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NEW MEXICO BUSINESS

CURRENT ECONOMIC REPORT

Vol. 2 No. 9 November 1981

Current Economic Developments in New Mexico

Recent data indicate that economic activity at the national level has continued to deteriorate in the past few months. For example, the index of leading economic indicators published by the Commerce Department fell 2.7 percent in September, the largest decline since April of 1980 when the U.S. economy was in the midst of a recession. The September drop in the index marked the fourth time in the last five months that this barometer of economic activity has declined. Another sign of the current recession was the rise in the nation's unemployment rate to 8.0 percent in October, the highest rate in six years. Despite the fact that interest rates are beginning to decline somewhat due to the softening of the economy, this decline does not appear to be significant enough to result in a quick reversal from what currently appears to be the eighth recessionary period since World War II.

In contrast to events at the national level, the New Mexico economy experienced generally stronger growth during both September and the third quarter of this year compared to the first half of 1981. The state's civilian labor force increased 3.5 percent seasonally adjusted (SA) on an annual basis in September. However, total employment in New Mexico increased to 518,500 (SA) workers in September, which represents a 4.3 percent (SA) increase above the level recorded in September, 1980. Consequently, the number of unemployed persons in the state showed a yearly decline of 7.0 percent (SA) in September. The state unemployment rate declined from 7.3 percent (SA) in August to 7.1 percent (SA) in September. On a quarterly basis, total employment increased 3.1 percent (SA) during the third quarter of this year compared to the third quarter of 1980. During the first and second quarters of this year, total employment increased on an annual basis by 0.4 percent (SA) and 2.1 percent (SA), respectively.

The number of manufacturing jobs in September declined on a yearly basis by 6.4 percent (SA). This significant decrease is partly explained by a labor dispute in Roswell which resulted in a decline of 600 jobs in the transportation equipment manufacturing subsector. The construction industry also continues to show weakness due to the prohibitive effect which high interest rates have had on this sector. This is particularly true with respect to residential construction. Residential building permits registered a yearly decline of 50.6 percent (SA) in September, while the value of residential construction contracts fell by 35.1 percent (SA) in September compared to the previous year. Nonresidential construction contracts declined 41.1 percent in September. The only construction subsector to record an annual increase in September was nonbuilding construction contracts which rose 33.5 percent.

Both the trade and services sectors registered job growth during September. The strongest increase was recorded in retail trade employment which rose to 85,000 (SA) jobs, or a 4.2 percent (SA) annual increase. Wholesale trade jobs registered a year to year increase of 2.4 percent in September. Stronger growth in real personal income accounts primarily for the recent strength in the trade sector. With respect to the services sector, employment rose 1.5 percent in September compared to the same month last year. Employment in lodging showed a slight annual increase of 0.1 percent (SA) in September; however, employment in this subsector was up 2.4 percent (SA) in the third quarter compared to the third quarter of 1980. This is the result of strong increases in the number of visits to national parks in New Mexico which have been recorded this year.

Mixed results were recorded in the financial sector during September. Bank demand deposits registered an annual decline of 6.0 percent, while time deposits increased 13.5 percent above the corresponding figure for September of last year. New bank loans in September increased 15.8 percent (SA) on an annual basis.

Despite the recent emphasis in Washington on reducing federal spending and employment, the number

(continued on page 8)

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ECONOMIC INDICATORS

	Quarterly Averages			
	1980	1981		
	Fourth Quarter	First Quarter	Second Quarter	Third Quarter
1. GENERAL				
Civilian Labor Force[1] (000)	543.4	540.7	556.9	562.0
Seasonally Adjusted*	541.3	554.3	554.8	553.4
Total Employment[1] (000)	502.3	495.5	514.9	523.2
Seasonally Adjusted*	499.3	510.6	512.9	513.8
Unemployment[1] (000)	41.1	45.2	41.9	38.8
Seasonally Adjusted*	42.0	43.6	41.8	39.7
Unemployment Rate (%)	7.6	8.4	7.5	6.9
Seasonally Adjusted*	7.8	7.9	7.5	7.2
Weekly New Unemployment Insurance Claims	1,603.7	1,663.0	1,296.0	1,317.3
Seasonally Adjusted*	1,578.3	1,491.9	1,374.8	1,439.4
Nonagricultural Wage/Salary Employment[2] (000)	462.0	459.0	467.2	468.5
Seasonally Adjusted*	460.5	467.3	464.9	463.9
New Business Incorporations	199.0	199.0	na	na
Business Failure Liabilities ($000)	722.0	1,879.7	na	na
2. AGRICULTURAL RECEIPTS				
From Livestock and Products ($ mil.)	43.1	74.4	71.3	na
Seasonally Adjusted*	27.7	106.8	104.0	na
From Crops ($ mil.)	39.0	12.0	16.8	na
Seasonally Adjusted*	20.6	19.5	27.0	na
3. MINING PRODUCTION				
Petroleum (000 bbls.)	6,195.3	5,994.4	5,907.2	na
Natural Gas (bil. cu. ft.)	95.7	96.8	88.2	na
Seasonally Adjusted*	93.1	95.8	89.2	na
Copper Ore (000 tons)	12.9	13.6	14.9	14.0
Coal Production (000 short tons)	1,201.0	1,234.0	1,098.7	1,436.7
4. CONSTRUCTION				
Residential Building Permits ($ mil.)	14.5	14.6	15.4	13.8
Seasonally Adjusted*	17.0	14.6	14.9	12.8
Residential Construction Contracts ($ mil.)	38.9	27.1	35.0	33.3
Seasonally Adjusted*	43.4	27.3	35.1	30.5
Nonresidential Construction Contracts ($ mil.)	40.2	36.7	33.4	27.9
Nonbuilding Construction Contracts ($ mil.)	30.5	21.6	18.4	33.1
5. MANUFACTURING				
Employment[2] (000)	34.0	33.1	32.6	32.6
Seasonally Adjusted*	33.6	33.7	32.8	32.3
Average Weekly Hours	40.4	39.7	40.5	38.6
Seasonally Adjusted*	40.0	39.6	40.7	39.0

ECONOMIC INDICATORS (continued)

1981			Percentage Changes						
July	August	September	IV 1979-IV 1980	I 1980-I 1981	II 1980-II 1981	III 1980-III 1981	July 80-July 81	Aug. 80-Aug. 81	Sept. 80-Sept. 81
559.1	561.8	565.1	- 0.4	1.8	2.3	2.4	0.9	2.9	3.4
547.1	555.2	557.9	- 0.3	1.7	2.3	2.4	0.9	2.9	3.5
519.2	523.0	527.3	- 1.5	0.4	2.0	3.0	1.5	3.4	4.2
508.0	514.8	518.5	- 1.4	0.4	2.1	3.1	1.5	3.4	4.3
39.9	38.8	37.8	14.7	18.9	5.4	- 5.4	- 5.4	- 3.9	- 6.9
39.1	40.5	39.4	14.8	19.1	5.4	- 5.5	- 5.4	- 3.9	- 7.0
7.1	6.9	6.7	15.9	16.8	2.7	- 7.6	- 6.6	- 6.8	- 9.4
7.2	7.3	7.1	15.1	17.1	3.0	- 7.7	- 6.3	- 6.6	-10.1
1,430.0	1,152.0	1,370.0	17.7	9.1	-20.4	-15.8	-15.5	-25.8	- 5.4
1,428.6	1,287.2	1,602.3	17.8	9.4	-20.5	-15.7	-15.5	-25.6	- 5.6
465.2	469.0	471.4	- 1.5	0.0	0.4	1.2	0.7	1.4	1.6
461.5	463.9	466.3	- 1.5	0.0	0.4	1.2	0.7	1.4	1.6
na	na	na	-33.2	- 4.3	na	na	na	na	na
na	na	na	-58.1	-179.7	na	na	na	na	na
76.4	na	na	-65.4	-16.2	-12.3	na	-11.1	na	na
150.1	na	na	-55.7	-16.0	-11.9	na	11.4	na	na
33.2	na	na	1.0	-11.3	0.4	na	27.9	na	na
32.2	na	na	- 0.9	- 8.8	- 5.8	na	27.5	na	na
5,936.3	6,011.7	na	- 8.4	- 7.6	- 5.4	na	- 3.5	- 1.9	na
87.3	90.3	na	- 3.8	- 0.4	- 4.2	na	- 1.3	- 1.3	na
90.3	90.9	na	- 3.9	- 0.4	- 4.3	na	- 1.3	- 1.3	na
9.9	15.6	16.3	-14.1	- 2.8	-10.2	21.4	-20.1	64.6	29.8
1,311.0	1,775.0	1,223.0	24.6	- 0.1	-11.3	35.3	53.5	47.4	8.5
13.2	16.1	12.2	6.0	15.9	12.1	-41.7	-51.0	-18.8	-50.2
11.9	15.2	11.4	6.4	11.4	13.3	-41.8	-51.1	-19.1	-50.6
35.8	34.1	30.1	13.8	-10.8	42.8	-26.5	- 4.2	-35.2	-34.8
32.5	28.6	30.3	16.5	-14.2	43.9	-26.9	- 4.3	-35.7	-35.1
29.2	37.8	16.8	11.4	64.3	2.8	-38.8	- 4.3	-51.4	-41.1
36.4	21.6	41.4	80.0	54.3	-83.9	- 8.0	-11.8	-39.6	33.5
32.6	32.8	32.3	- 4.1	- 4.3	- 5.2	- 4.1	- 2.7	- 3.2	- 6.4
32.5	32.5	31.8	- 4.1	- 4.3	- 5.2	- 4.1	- 2.6	- 3.2	- 6.4
40.1	38.2	37.6	1.3	- 0.4	2.8	- 2.6	1.0	- 3.5	- 5.3
40.6	38.6	37.9	1.3	- 0.5	2.8	- 2.6	1.0	- 3.4	- 5.3

ECONOMIC INDICATORS

	Quarterly Averages			
	1980	1981		
	Fourth Quarter	First Quarter	Second Quarter	Third Quarter
6. TRANSPORT./COMMUNIC./UTIL.				
Employment[2] (000)	29.1	28.9	29.0	28.8
7. TRADE				
Wholesale Employment[2] (000)	21.6	21.3	21.5	21.8
Retail Employment[2] (000)	82.9	79.2	82.1	85.2
Seasonally Adjusted*	82.1	81.5	82.1	83.7
Average Weekly Hours	35.4	34.5	35.5	36.0
8. FINANCE				
Bank Debits ($ mil.)	7,854.1	9,157.3	9,482.0	**
Seasonally Adjusted*	8,491.0	8,844.3	8,897.8	**
New Bank Loans ($ mil.)	249.9	238.8	254.7	272.7
Seasonally Adjusted*	241.3	244.1	257.0	275.4
Bank Demand Deposits ($ mil.)	1,032.8	925.8	982.5	950.7
Bank Time Deposits ($ mil.)	2,097.0	2,190.3	2,205.7	2,286.6
Total Savings Deposits at S&L's ($ mil.)	2,153.9	2,206.1	2,221.8	na
New Savings Received at S&L's ($ mil.)	179.9	168.6	166.1	na
9. SERVICES AND TOURISM				
Service Employment[2] (000)	89.1	91.3	93.4	94.3
Seasonally Adjusted*	90.2	94.2	93.0	91.0
Lodging Employment[2] (000)	9.6	9.3	9.7	10.4
Seasonally Adjusted*	9.9	9.9	9.7	9.6
Visits to National Parks/Monuments (000)	78.5	88.1	199.3	236.5
Seasonally Adjusted*	148.2	172.5	151.9	151.0
10. GOVERNMENT				
Federal Employment[2] (000)	35.7	36.3	37.7	37.8
State Employment[2] (000)	38.0	38.1	36.6	75.1
City and County Employment[2] (000)	52.1	52.7	52.5	49.5

* Seasonally adjusted figures are economic time series which have had seasonal variations removed with statistical processes. These purely seasonal variations include the effects of: the opening and closing of school, the annual pattern of seasons (especially applicable to agricultural data), holidays, and other annually recurring events which influence economic activity. By removing these seasonal variations from raw economic data, month-to-month analysis of trends and unusual fluctuations in economic activity is facilitated.

** Series discontinued.

na Not available.

NA Not applicable.

1 Number of persons by place of residence.

2 Number of jobs by place of work.

ECONOMIC INDICATORS (continued)

1981			Percentage Changes						
July	August	September	IV 1979-IV 1980	I 1980-I 1981	II 1980-II 1981	III 1980-III 1981	July 80-July 81	Aug. 80-Aug. 81	Sept. 80-Sept. 81
28.5	28.5	29.5	0.5	3.2	2.8	2.1	2.2	1.8	2.4
21.8	21.8	21.8	0.7	1.2	1.4	2.2	1.9	2.4	2.4
83.3	85.6	86.7	- 1.4	- 1.3	0.6	3.1	1.5	3.5	4.2
82.2	83.8	85.0	- 1.4	- 1.3	0.5	3.1	1.5	3.5	4.2
35.9	36.1	35.9	0.9	0.9	1.3	0.3	- 0.5	- 0.8	2.3
10,667.9	**	**	18.3	12.3	12.6	**	16.0	**	**
9,689.4	**	**	18.8	13.6	11.9	**	15.2	**	**
280.8	266.7	270.6	- 4.1	-11.4	7.8	18.6	22.5	17.9	15.5
285.2	270.1	271.0	- 3.5	-10.3	7.8	19.3	24.0	18.1	15.8
928.2	969.7	954.1	- 2.3	- 5.6	- 1.4	- 3.7	- 3.5	- 1.5	- 6.0
2,218.2	2,307.7	2,334.0	11.8	14.1	9.8	13.7	13.9	13.9	13.5
2,232.4	2,249.8	na	11.9	11.2	9.7	na	7.7	7.6	na
204.2	187.4	na	22.5	- 7.4	2.8	na	- 7.5	15.2	na
95.0	95.2	92.8	- 1.9	1.5	1.4	0.4	- 1.0	0.9	1.5
90.4	91.2	91.5	- 1.9	1.5	1.5	0.5	- 0.9	1.0	1.5
10.5	10.5	10.1	1.4	0.7	1.0	2.4	4.0	2.9	0.0
9.6	9.6	9.6	1.3	0.6	1.1	2.4	3.9	3.1	0.1
297.8	274.5	137.1	5.5	18.5	10.2	10.0	9.6	1.8	32.2
139.8	144.7	168.4	5.8	23.5	10.6	14.7	8.2	5.2	31.4
38.3	37.9	37.3	- 0.5	1.0	- 2.1	2.6	1.9	2.2	3.9
33.5	34.2	37.6	5.6	7.2	5.9	- 0.3	0.0	- 0.3	- 0.5
48.9	49.1	50.6	0.5	- 0.1	- 1.1	- 0.3	1.0	- 1.8	0.0

Sources: New Mexico Employment Security Department: Sections 1, 5, 6, 7, 9, 10; Dun and Bradstreet, Inc.: Section 1; USDA Statistical Reporting Service: Section 2; Oil Conservation Commission: Section 3; New Mexico Taxation and Revenue Department: Section 3; Building Inspectors' reports, 19 cities: Section 4; F. W. Dodge Co. (a division of McGraw-Hill, Inc.): Section 4; Federal Power Commission: Section 6; Bank report (36): Section 8; Federal Home Loan Bank of Little Rock: Section 8; United States Department of the Interior, National Park Service: Section 9.

CONSUMER PRICE INDEXES AND INDEXES OF SELECTED CATEGORIES
U.S. CITY AVERAGE
(1967=100)

	All Urban Consumers				Revised Series, Wage Earners and Clerical Workers			
			% Change				% Change	
	August 1981	September 1981	Sept. 80-Sept. 81	Aug. 81-Sept. 81	August 1981	September 1981	Sept. 80-Sept. 81	Aug. 81-Sept. 81
ALL ITEMS	276.5	279.3	11.0	1.0	276.5	279.1	10.8	0.9
Food	277.4	278.0	6.5	0.2	277.7	278.1	6.2	0.1
Housing	299.7	303.7	13.4	1.3	299.6	303.6	13.5	1.3
Apparel & Upkeep	187.4	190.7	4.7	1.8	187.9	190.5	5.0	1.4
Transportation	283.7	285.2	12.0	0.5	285.1	286.6	12.3	0.5
Medical Care	299.3	301.7	11.5	0.8	298.6	300.9	10.5	0.8
Entertainment	222.3	224.0	6.8	0.8	219.9	221.5	6.4	0.7
Other Goods & Services	235.6	243.0	10.2	3.1	233.5	239.3	9.3	2.5

Source: U.S. Department of Labor, News.

HOURS AND EARNINGS OF PRODUCTION
CONSTRUCTION AND NONSUPERVISORY EMPLOYEES
New Mexico
(Monthly Averages)

	Average Weekly Hours			% Change	Average Hourly Earnings			% Change
	September 1981P	August 1981	September 1980	September 80-September 81	September 1981P	August 1981	September 1980	September 80-September 81
Mining	40.7	40.8	44.0	- 7.5	$10.32	$10.19	$ 9.20	12.2
Construction	35.3	36.3	36.7	3.8	10.11	10.23	9.63	5.0
Manufacturing	37.6	38.2	39.7	- 5.3	6.91	6.58	5.70	21.2
Durable Goods	39.1	38.7	41.0	- 4.6	7.35	7.09	6.30	16.7
Nondurable Goods	35.0	37.3	37.4	- 6.4	6.07	5.61	4.62	31.4
Communication & Utilities	41.6	42.4	41.9	- 0.7	8.71	8.69	7.68	13.4
Trade[1]	35.9	36.1	35.1	2.3	6.69	6.57	6.67	0.3
Banking	37.8	38.5	38.0	- 0.5	4.61	4.64	4.29	7.5

p Preliminary.
1 Excludes eating and drinking places.
Source: New Mexico Employment Security Department.

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT

	New Mexico			Albuquerque SMSA[1]			Las Cruces SMSA[2]		
	Sept. 1981P	Aug. 1981r	Sept. 1980r	Sept. 1981P	Aug. 1981r	Sept. 1980r	Sept. 1981P	Aug. 1981r	Sept. 1980r
Total Civilian Labor Force	565,100	561,800	546,500	210,300	208,800	202,500	33,627	33,128	33,079
Employment[3]	527,300	523,000	505,900	195,400	193,800	185,700	31,316	30,661	30,295
Unemployment	37,800	38,800	40,600	14,900	15,000	16,800	2,311	2,467	2,784
Percentage of Labor Force	6.7	6.9	7.4	7.1	7.2	8.3	6.9	7.4	8.4
Nonagricultural Wage & Salary Employment	471,400	469,000	464,000	190,700	188,800	186,300	29,500	28,450	29,600
Mining	30,800	31,400	29,500	na	na	na	na	na	na
Contract Construction	30,700	31,000	30,000	12,100	12,300	12,100	1,750	1,825	1,900
Manufacturing	32,300	32,800	34,500	17,100	17,200	17,900	2,850	2,675	2,825
Durable Goods	19,100	19,800	20,100	11,400	11,500	12,100	na	na	na
Nondurable Goods	13,200	13,000	14,400	5,700	5,700	5,800	na	na	na
Transportation & Public Utilities	29,500	28,500	28,800	12,000	11,800	11,900	1,200	1,100	1,125
Trade	108,500	107,400	104,500	48,300	47,700	47,100	5,500	5,475	5,450
Wholesale	21,800	21,800	21,300	13,000	12,900	12,700	825	850	825
Retail	86,700	85,600	83,200	35,300	34,800	34,400	4,675	4,625	4,625
Finance, Insurance, & Real Estate	21,300	21,500	21,000	11,000	11,200	10,900	1,225	1,250	1,200
Services & Miscellaneous	92,800	95,200	91,400	46,200	46,000	43,900	3,925	3,950	3,900
Government	125,500	121,200	124,300	44,000	42,600	42,500	13,050	12,175	13,200
Federal	37,300	37,300	35,900	13,100	13,300	12,100	4,175	4,225	4,300
State	37,600	34,200	37,800	13,300	11,300	12,400	4,900	4,200	4,975
Local	50,600	49,100	50,600	17,600	18,000	18,000	3,975	3,750	3,925

na Not available, less than 50 jobs.
p Preliminary.
r Revised.
1 Albuquerque Standard Metropolitan Area includes Bernalillo and Sandoval Counties.
2 Las Cruces Standard Metropolitan Area includes Dona Ana County.
3 Includes labor disputes.

ALBUQUERQUE[1] BANKING DATA
($000s)

	September 1980	September 1981	% Change September 1980-September 1981
Banks			
Bank Debits	$ --	$ --	--
New Loans & Discounts	128,121.7	159,583.2	24.6
Demand Deposits	515,635.6	485,649.7	- 5.8
Time Deposits	1,034,737.3	1,174,390.5	13.5
Savings & Loan			
Savings Deposits	969,400.0	1,260,500.0[p]	30.0
New Savings Received	112,200.0	93,329.0[p]	-16.8

p Preliminary.
1 Bernalillo County for bank information, Albuquerque SMSA for savings & loan data.
Source: Five reporting banks and Federal Home Loan Bank of Little Rock.

NUMBER OF BUILDING PERMITS--SELECTED CITIES

	Residential				Nonresidential			
	September 1980	September 1981	Cumulative Total Through September 1980	1981	September 1980	September 1981	Cumulative Total Through September 1980	1981
Alamogordo	13	3	73	67	6	1	31	10
Albuquerque	173	44	1,169	924	13	15	135	108
Artesia	7	4	57	56	9	3	63	28
Carlsbad	4	10	36	53	0	5	13	31
Clayton	0	7	3	26	0	0	0	4
Clovis	8	0	59	22	7	1	25	14
Deming	6	0	48	29	1	0	6	5
Farmington	63	9	275	226	11	1	48	34
Gallup	6	3	43	39	1	10	22	49
Grants	8	3	62	28	2	0	8	6
Hobbs	18	26	161	169	5	4	30	38
Las Cruces	27	4	199	116	7	10	50	81
Las Vegas	1	3	14	15	0	2	1	5
Lordsburg	1	0	2	2	0	0	3	3
Portales	0	0	7	5	0	0	4	7
Raton	2	2	21	12	0	1	0	3
Roswell	14	11	99	71	9	3	67	14
Santa Fe	66	31	340	361	1	6	23	32
Tucumcari	1	2	15	16	1	0	3	2
TOTAL	418	162	2,689	2,237	73	62	532	474

Source: Individual reports by city building inspectors.

VALUE OF BUILDING PERMITS--SELECTED CITIES

	Residential				Nonresidential			
	September 1980	September 1981	Cumulative Total Through September 1980	1981	September 1980	September 1981	Cumulative Total Through September 1980	1981
Alamogordo	$ 658,800	$ 145,222	$ 3,196,417	$ 2,586,514	$ 413,200	$ 9,638	$ 932,800	$ 2,290,462
Albuquerque	12,848,029	3,109,910	78,372,902	54,047,771	11,667,167	9,144,317	69,551,682	69,603,080
Artesia	297,800	178,000	2,006,200	2,245,000	30,421	30,500	663,147	1,527,700
Carlsbad	215,000	1,554,200	1,485,300	3,824,165	0	1,055,557	1,153,500	3,066,662
Clayton	0	375,835	100,490	1,097,132	0	0	0	60,800
Clovis	476,424	0	1,768,964	1,214,910	377,888	7,000	1,254,662	1,026,968
Deming	244,000	0	1,655,850	902,800	540,000	0	2,268,600	191,200
Farmington	2,501,014	453,860	10,462,458	12,896,878	1,402,581	720,570	5,686,172	5,514,294
Gallup	399,130	131,484	2,781,271	2,845,905	379,000	833,256	5,359,811	3,022,820
Grants	267,500	80,000	2,403,390	1,018,067	4,550	0	323,550	1,831,500
Hobbs	868,500	1,315,500	7,527,000	11,415,800	197,900	288,000	4,435,020	5,725,057
Las Cruces	1,290,850	165,000	10,475,745	6,183,800	687,750	1,356,000	13,269,275	7,548,677
Las Vegas	32,000	695,360	692,626	1,045,860	0	102,350	40,000	491,350
Lordsburg	6,600	0	46,600	94,825	0	0	132,000	536,945
Portales	0	0	282,932	510,000	0	0	459,200	39,000
Raton	56,000	90,000	577,806	442,200	0	100,000	0	373,000
Roswell	659,971	530,400	4,938,939	3,891,122	53,400	775,934	5,494,732	1,770,734
Santa Fe	3,611,601	3,287,325	19,874,996	24,718,940	40,000	735,375	8,390,923	4,545,985
Tucumcari	46,000	82,600	1,517,918	451,219	300,000	0	1,417,335	4,513
TOTAL	$24,479,219	$12,194,696	$150,168,104	$131,432,908	$16,093,857	$15,158,497	$120,832,409	$109,170,747

Source: Individual reports by city building inspectors.

of federal jobs in New Mexico has continued to record annual increases in recent months. In September, employment at the federal level was 3.9 percent greater than the September 1980 figure. State government employment experienced a small yearly decline of 0.5 percent in September, while local government employment showed no change in September compared to the same month in 1980.

In summary, growth of the state economy has generally become somewhat stronger in recent months in contrast to the economic downturn at the national level. Modest growth in real personal income and significantly stronger tourist activity this year have acted to produce positive growth in many sectors of the state economy. However, high interest rates continue to take their toll on the construction and manufacturing industries in New Mexico. The outlook for the state depends to a large degree on developments at the national level. Although the depth and duration of the current recession are unknown at this time, more moderate economic activity in New Mexico might be expected in the immediate future as weaker national economic conditions have a restrictive effect on state economic growth.

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NEW MEXICO BUSINESS

CURRENT ECONOMIC REPORT

Vol. 2 No. 10 December 1981

Current Economic Developments in New Mexico

Recent reports issued by the Commerce Department support economists' assessments that the U.S. has entered its eighth recession since World War II. Preliminary fourth quarter figures indicate that real gross national product is declining at a 5.4 percent annual rate, after having decreased 1.6 percent and increasing 1.4 percent during the second and third quarters, respectively. Unemployment rose again in November for the fourth consecutive month, increasing to 8.4 percent seasonally adjusted (SA) of the labor force. Many economists are predicting that the nation's unemployment rate could exceed 9 percent before the economy begins to recover. On the positive side, the recession has acted to produce some decline in interest and inflation rates. Short-term interest rates have shown the most significant decline as evidenced by the three-month commercial paper rate which has dropped from a peak of 18 percent in December of 1980 to roughly 12 percent in December of 1981. The producer price index rose at a modest annual rate of 6 percent (SA, before compounding) during November while the consumer price index rose an adjusted 4.8 percent and 6.0 percent annual rate in October and November, respectively.

The state's economy is apparently faring somewhat better than that of the nation. New Mexico's civilian labor force increased 3.3 percent in October compared to October 1980 figures, while total employment increased during the same period by 4.1 percent. This resulted in a 5.6 percent decline in the number of unemployed persons and a decline in the state's unemployment rate to 7.1 percent (SA), nearly a full percentage point below the national average. The decline in unemployment is reflected in the statistics pertaining to new claims for unemployment insurance which during the third quarter of 1981 ran 15.8 percent below the corresponding figures recorded during the third quarter of 1980.

Nonagricultural wage and salary employment increased on an annual basis by 9,100 jobs in October. The biggest increase was in the trade sector which increased by 3,900 jobs; followed by construction with 1,900 jobs; services with 1,600 jobs; government with 1,400 jobs; and mining with 900 additional jobs. The only major sector experiencing a decline was manufacturing which lost 1,100 jobs.

The employment gain in the construction sector comes as something of a surprise because much of the sector has been adversely affected by the prevailing climate of high interest rates as indicated by data on construction contracts and building permits. The value of residential building permits was down 41.7 percent during the third quarter of 1981 compared to the same period last year, and declines of 50.2 and 56.7 percent were recorded for the months of September and October, respectively. The value of residential construction contracts fared similarly. The increase in employment in this sector seems to be attributable primarily to several large commercial projects including the $210 million expansion of Kennecott's copper mill, Plains Electric Cooperative's new power plant, and installation of pollution control equipment on the Four Corners Power Plant.

Mining employment also increased despite the numerous layoffs in the uranium industry. Reports published by the New Mexico Employment Security Department reveal that there was a loss of some 1,500 jobs in metal mining (which includes uranium) during the year ending in October. However, this decline has been offset by an increase of 2,300 jobs in the area of oil and gas extraction as an unparalleled level of exploration activity is currently taking place in New Mexico. This is evidenced by the record number of wells being drilled.

The service sector is another area of the economy registering an overall gain, but some subsectors have experienced substantial declines. There were 1,600 more jobs in the service sector in October of 1981 compared to the same month last year. Business services gained 1,800 jobs, health services 1,400 jobs, and other services 1,000

(continued on page 8)

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ECONOMIC INDICATORS

	Quarterly Averages			
	1980	1981		
	Fourth Quarter	First Quarter	Second Quarter	Third Quarter
1. GENERAL				
Civilian Labor Force[1] (000)	543.4	540.7	556.9	562.1
Seasonally Adjusted*	541.3	554.3	554.8	553.5
Total Employment[1] (000)	502.3	495.5	514.9	523.2
Seasonally Adjusted*	499.3	510.6	512.9	513.8
Unemployment[1] (000)	41.1	45.2	41.9	38.8
Seasonally Adjusted*	42.0	43.6	41.8	39.7
Unemployment Rate (%)	7.6	8.4	7.5	6.9
Seasonally Adjusted*	7.8	7.9	7.5	7.2
Weekly New Unemployment Insurance Claims	1,603.7	1,663.0	1,296.0	1,317.3
Seasonally Adjusted*	1,578.3	1,491.9	1,374.8	1,439.4
Nonagricultural Wage/Salary Employment[2] (000)	462.0	459.0	467.2	468.6
Seasonally Adjusted*	460.5	467.9	464.9	464.0
New Business Incorporations	199.0	199.0	225.3	na
Business Failure Liabilities ($000)	722.0	1,879.7	na	na
2. AGRICULTURAL RECEIPTS				
From Livestock and Products ($ mil.)	43.1	74.5	73.1	na
Seasonally Adjusted*	27.7	106.8	106.7	na
From Crops ($ mil.)	39.0	13.5	17.5	na
Seasonally Adjusted*	20.6	21.2	28.4	na
3. MINING PRODUCTION				
Petroleum (000 bbls.)	6,195.3	5,994.4	5,907.2	5,927.1
Natural Gas (bil. cu. ft.)	95.7	96.8	88.2	88.3
Seasonally Adjusted*	93.1	95.8	89.2	90.8
Copper Ore (000 tons)	12.9	13.6	14.9	14.0
Coal Production (000 short tons)	1,197.3	1,234.0	1,098.7	1,436.3
4. CONSTRUCTION				
Residential Building Permits ($ mil.)	14.5	14.6	15.4	13.8
Seasonally Adjusted*	17.0	14.6	14.9	12.8
Residential Construction Contracts ($ mil.)	38.9	27.1	35.0	33.3
Seasonally Adjusted*	43.4	27.3	35.1	30.5
Nonresidential Construction Contracts ($ mil.)	38.8	36.7	33.4	27.9
Nonbuilding Construction Contracts ($ mil.)	30.5	21.6	18.4	33.1
5. MANUFACTURING				
Employment[2] (000)	34.0	33.1	32.6	32.6
Seasonally Adjusted*	33.6	33.7	32.8	32.3
Average Weekly Hours	40.4	39.7	40.5	38.6
Seasonally Adjusted*	40.0	39.6	40.7	39.0

ECONOMIC INDICATORS (continued)

1981 Aug.	1981 Sept.	1981 Oct.	Percentage Changes IV 1979-IV 1980	I 1980-I 1981	II 1980-II 1981	III 1980-III 1981	Aug. 1980-Aug. 1981	Sept. 1980-Sept. 1981	Oct. 1980-Oct. 1981
561.8	565.3	567.9	- 0.4	1.8	2.3	2.4	2.9	3.4	3.4
555.2	558.1	558.6	- 0.3	1.7	2.3	2.4	2.9	3.5	3.4
523.0	527.5	528.8	- 1.5	0.4	2.0	3.1	3.4	4.3	4.1
514.8	518.7	518.9	- 1.4	0.4	2.1	3.1	3.4	4.4	4.2
38.8	37.8	39.1	14.7	18.9	5.4	- 5.4	- 3.9	- 6.9	- 5.6
40.5	39.4	39.7	14.8	19.1	5.4	- 5.5	- 3.9	- 7.0	- 5.5
6.9	6.7	6.9	15.9	16.8	2.7	- 7.6	- 6.8	- 9.4	- 8.0
7.3	7.1	7.1	15.1	17.1	3.0	- 7.7	- 6.6	-10.1	- 8.6
1,152.0	1,370.0	1,521.0	17.7	9.1	-20.4	-15.8	-25.8	- 5.4	- 8.4
1,287.2	1,602.3	1,522.5	17.8	9.4	-20.5	-15.7	-25.6	- 5.6	- 8.4
469.0	471.7	471.1	- 1.5	0.0	0.4	1.2	1.4	1.7	2.0
463.9	466.6	468.3	- 1.5	0.0	0.4	1.2	1.4	1.7	2.0
na	na	na	-33.2	- 4.3	14.2	na	na	na	na
na	na	na	-58.1	179.7	na	na	na	na	na
59.9	na	na	-65.4	-16.2	-10.0	na	-24.2	na	na
118.9	na	na	-55.7	-15.9	- 9.6	na	-24.2	na	na
28.8	na	na	1.0	0.3	4.9	na	50.1	na	na
33.8	na	na	- 0.9	- 1.1	- 0.8	na	49.9	na	na
6,011.7	5,833.3	na	- 8.4	- 7.6	- 5.4	- 2.4	- 1.9	- 1.8	na
90.3	87.2	na	- 3.8	- 0.4	- 4.2	- 1.6	- 1.3	- 2.3	na
90.9	91.1	na	- 3.9	- 0.4	- 4.3	- 1.6	- 1.3	- 2.3	na
15.6	16.3	16.3	-14.1	- 2.8	-10.2	21.4	64.6	29.8	57.1
1,775.0	1,223.0	1,490.0	24.2	- 0.1	-11.3	35.3	47.4	8.5	9.6
16.1	12.2	8.1	6.0	15.9	12.1	-41.7	-18.8	-50.2	-56.7
15.2	11.4	9.9	6.4	11.4	13.3	-41.8	-19.1	-50.6	-56.8
34.1	30.1	22.9	13.8	-10.8	42.8	-26.5	-35.2	-34.8	-48.6
28.6	30.3	19.8	16.5	-14.2	43.9	-26.9	-35.7	-35.1	-49.0
37.8	16.8	42.2	7.5	64.3	2.8	-38.8	-51.4	-41.2	48.4
21.6	41.4	38.0	80.4	54.3	-83.9	- 8.0	-39.6	33.4	16.6
32.8	32.3	32.9	- 4.1	- 4.3	- 5.2	- 4.1	- 3.2	- 6.4	- 3.2
32.5	31.8	32.4	- 4.1	- 4.3	- 5.2	- 4.1	- 3.2	- 6.4	- 3.1
38.2	37.5	37.5	1.3	- 0.4	2.8	- 2.7	- 3.5	- 5.5	- 6.5
38.6	37.8	37.4	1.3	- 0.5	2.8	- 2.6	- 3.4	- 5.5	- 6.5

ECONOMIC INDICATORS

	Quarterly Averages			
	1980	1981		
	Fourth Quarter	First Quarter	Second Quarter	Third Quarter
6. TRANSPORT./COMMUNIC./UTIL.				
Employment[2] (000)	29.1	28.9	29.0	28.8
7. TRADE				
Wholesale Employment[2] (000)	21.6	21.3	21.5	21.8
Retail Employment[2] (000)	82.9	79.2	82.1	85.1
Seasonally Adjusted*	82.1	81.5	82.1	83.6
Average Weekly Hours	35.4	34.5	35.5	36.0
8. FINANCE				
New Bank Loans ($ mil.)	249.9	238.8	254.7	272.7
Seasonally Adjusted*	241.3	244.1	257.0	275.4
Bank Demand Deposits ($ mil.)	1,032.8	925.8	982.5	950.7
Bank Time Deposits ($ mil.)	2,097.0	2,190.3	2,205.7	2,286.6
Total Savings Deposits at S&L's ($ mil.)	2,153.9	2,206.1	2,221.8	2,254.0
New Savings Received at S&L's ($ mil.)	179.9	168.6	166.1	193.0
9. SERVICES AND TOURISM				
Service Employment[2] (000)	89.1	91.3	93.4	94.2
Seasonally Adjusted*	90.2	94.2	93.0	90.9
Lodging Employment[2] (000)	9.6	9.3	9.7	10.4
Seasonally Adjusted*	9.9	9.9	9.7	9.6
Visits to National Parks/Monuments (000)	78.2	88.1	199.3	236.5
Seasonally Adjusted*	147.7	172.5	151.9	151.0
10. GOVERNMENT				
Federal Employment[2] (000)	35.7	36.3	37.7	37.7
State Employment[2] (000)	38.0	38.1	36.6	35.4
City and County Employment[2] (000)	52.1	52.7	52.5	49.7

* Seasonally adjusted figures are economic time series which have had seasonal variations removed with statistical processes. These purely seasonal variations include the effects of: the opening and closing of school, the annual pattern of seasons (especially applicable to agricultural data), holidays, and other annually recurring events which influence economic activity. By removing these seasonal variations from raw economic data, month-to-month analysis of trends and unusual fluctuations in economic activity is facilitated.

na Not available.

NA Not applicable.

1 Number of persons by place of residence.

2 Number of jobs by place of work.

ECONOMIC INDICATORS (continued)

1981			Percentage Changes						
Aug.	Sept.	Oct.	IV 1979-IV 1980	I 1980-I 1981	II 1980-II 1981	III 1980-III 1981	Aug. 1980-Aug. 1981	Sept. 1980-Sept. 1981	Oct. 1980-Oct. 1981
28.5	29.4	29.3	0.5	3.2	2.8	2.0	1.8	2.1	1.0
21.8	21.8	21.8	0.7	1.2	1.4	2.2	2.4	2.4	1.4
85.6	86.4	85.7	- 1.4	- 1.3	0.6	2.9	3.5	3.9	4.4
83.8	84.7	85.6	- 1.4	- 1.3	0.5	2.9	3.5	3.9	4.4
36.1	35.9	35.0	0.9	0.9	1.3	0.3	- 0.8	2.3	- 1.1
266.7	270.6	266.1	- 4.1	-11.4	7.8	18.6	17.9	15.5	13.4
270.1	271.0	272.9	- 3.5	-10.3	7.8	19.3	18.1	15.8	16.7
969.7	954.1	981.5	- 2.3	- 5.6	- 1.4	- 3.7	- 1.5	- 6.0	- 2.1
2,307.7	2,334.0	2,388.3	11.8	14.1	9.8	13.7	13.9	13.5	13.9
2,260.0	2,269.7	2,279.6	11.9	11.2	9.7	7.8	8.1	7.6	7.1
197.9	177.0	230.0	22.5	- 7.4	2.8	1.1	21.6	- 6.4	- 1.5
95.2	92.3	91.0	- 1.9	1.5	1.4	0.3	0.9	1.0	1.8
91.2	91.0	91.1	- 1.9	1.5	1.5	0.3	1.0	1.0	1.8
10.5	10.1	9.7	1.4	0.7	1.0	2.4	2.9	0.0	- 1.0
9.6	9.6	9.8	1.3	0.6	1.1	2.4	3.1	0.1	- 1.0
274.5	137.1	115.9	5.1	18.5	10.2	10.0	1.8	32.2	25.4
144.7	168.4	169.8	5.5	23.5	10.6	14.7	5.2	31.4	23.4
37.9	37.0	36.6	- 0.5	1.0	- 2.1	2.3	2.2	3.1	2.2
34.2	38.5	38.2	5.6	7.2	5.9	0.6	- 0.3	1.9	0.3
49.1	51.0	52.5	0.5	- 0.1	- 1.1	0.0	- 1.8	0.8	1.0

Sources: New Mexico Employment Security Department: Sections 1, 5, 6, 7, 9, 10; Dun and Bradstreet, Inc.: Section 1; USDA Statistical Reporting Service: Section 2; Oil Conservation Commission: Section 3; New Mexico Taxation and Revenue Dept.: Section 3; Building Inspectors' reports, 19 cities: Section 4; F. W. Dodge Co. (a division of McGraw-Hill, Inc.): Section 4; Federal Power Commission: Section 6; bank report (36): Section 8; Federal Home Loan Bank of Littel Rock: Section 8; United States Department of the Interior, National Park Service: Section 9.

CONSUMER PRICE INDEXES AND INDEXES OF SELECTED CATEGORIES
U.S. CITY AVERAGE
(1967=100)

	All Urban Consumers				Revised Series, Wage Earners and Clerical Workers			
			% Change				% Change	
	Sept. 1981	Oct. 1981	Oct. 80-Oct. 81	Sept. 81-Oct. 81	Sept. 1981	Oct. 1981	Oct. 80-Oct. 81	Sept. 81-Oct. 81
ALL ITEMS	279.3	279.9	10.2	0.2	279.1	279.7	10.1	0.2
Food	278.0	277.6	5.8	- 0.1	278.1	277.8	5.5	- 0.1
Housing	303.7	303.5	12.0	- 0.1	303.6	303.3	11.9	- 0.1
Apparel & Upkeep	190.7	191.5	4.1	0.4	190.5	190.6	4.3	0.1
Transportation	285.2	287.2	12.1	0.7	286.6	288.9	12.6	0.8
Medical Care	301.7	304.8	11.7	1.0	300.9	304.0	10.8	1.0
Entertainment	224.0	225.5	6.9	0.7	221.5	223.4	6.8	0.9
Other Goods & Services	243.0	245.2	10.7	0.9	239.3	241.4	9.8	0.9

Source: U.S. Department of Labor, News.

HOURS AND EARNINGS OF PRODUCTION,
CONSTRUCTION, AND NONSUPERVISORY EMPLOYEES
NEW MEXICO
(Monthly Averages)

	Average Weekly Hours			% Change	Average Hourly Earnings			% Change
	Oct. 1981[p]	Sept. 1981	Oct. 1980	Oct. 80-Oct. 81	Oct. 1981[p]	Sept. 1981	Oct. 1980	Oct. 80-Oct. 81
Mining	44.1	43.7	44.4	- 0.7	$10.04	$10.17	$ 9.25	8.5
Construction	37.9	35.9	35.8	5.9	10.19	9.99	9.48	7.5
Manufacturing	37.5	37.5	40.1	- 6.5	6.81	6.93	5.98	13.9
Durable Goods	38.7	39.0	41.9	- 7.6	7.24	7.37	6.47	11.9
Nondurable Goods	35.4	35.0	37.2	- 4.8	5.99	6.10	5.08	17.9
Communication & Utilities	39.4	42.1	40.9	- 3.7	9.27	8.78	7.75	19.6
Trade[1]	35.0	35.9	35.4	- 1.1	6.71	6.87	6.61	1.5
Banking	37.0	37.5	37.6	- 1.6	4.70	4.60	4.34	8.3

p Preliminary.
1 Excludes eating and drinking places.
Source: New Mexico Employment Security Department.

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT

	New Mexico			Albuquerque SMSA[1]			Las Cruces SMSA[2]		
	Oct. 1981[p]	Sept. 1981[r]	Oct. 1980[r]	Oct. 1981[p]	Sept. 1981[r]	Oct. 1980[r]	Oct. 1981[p]	Sept. 1981[r]	Oct. 1980[r]
Total Civilian Labor Force	567,900	565,300	549,500	208,000	210,000	202,500	35,520	33,884	34,344
Employment[3]	528,800	527,500	508,100	193,400	195,100	185,600	33,012	31,563	32,064
Unemployment	39,100	37,800	41,400	14,600	14,900	16,900	2,508	2,321	2,280
Percentage of Labor Force	6.9	6.7	7.5	7.0	7.1	8.3	7.1	6.8	6.6
Nonagricultural Wage & Salary Employment	471,100	471,700	462,000	189,200	190,000	186,100	30,500	29,700	30,200
Mining	30,700	30,900	29,800	na	na	na	na	na	na
Contract Construction	31,200	30,800	29,300	11,900	12,100	11,800	1,700	1,700	1,800
Manufacturing	32,900	32,300	34,000	17,100	17,100	17,900	2,800	2,800	2,800
Durable Goods	19,600	19,100	19,800	11,500	11,500	12,000	na	na	na
Nondurable Goods	13,300	13,200	14,200	5,600	5,600	5,900	na	na	na
Transportation & Public Utilities	29,300	29,400	29,000	11,800	11,900	11,900	1,200	1,200	1,100
Trade	107,500	108,200	103,600	48,100	48,100	46,800	5,500	5,500	5,500
Wholesale	21,800	21,800	21,500	13,000	12,900	12,800	800	800	800
Retail	85,700	86,400	82,100	35,100	35,200	34,000	4,700	4,700	4,700
Finance, Insurance, & Real Estate	21,200	21,300	21,000	11,000	11,000	11,000	1,200	1,200	1,200
Services & Miscellaneous	91,000	92,300	89,400	45,900	46,100	43,800	4,200	4,000	4,100
Government	127,300	126,500	125,900	43,400	43,700	42,900	13,900	13,300	13,700
Federal	36,600	37,000	35,800	12,600	12,900	12,000	4,200	4,200	4,300
State	38,200	38,500	38,100	12,500	13,300	12,400	5,400	4,900	5,400
Local	52,500	51,000	52,000	18,300	17,500	18,500	4,300	4,200	4,000

na Not available, less than 50 jobs.
p Preliminary.
r Revised.
1 Albuquerque Standard Metropolitan Area includes Bernalillo and Sandoval Counties.
2 Las Cruces Standard Metropolitan Area includes Dona Ana County.
3 Includes labor disputes.

ALBUQUERQUE[1] BANKING DATA
($000s)

	October 1980	October 1981	% Change Oct. 1980-Oct. 1981
Banks			
New Loans & Discounts	$ 117,762.0	$ 152,631.9	29.6
Demand Deposits	495,553.4	495,320.3	0.0
Time Deposits	1,046,091.4	1,225,856.7	17.2
Savings & Loan			
Savings Deposits	$ 978,500.0	$1,055,682.0[p]	7.9
New Savings Received	108,400.0	117,522.0[p]	- 8.5

p Preliminary.
1 Bernalillo County for bank information, Albuquerque SMSA for savings and loan data.
Source: Five reporting banks and Federal Home Loan Bank of Little Rock.

NUMBER OF BUILDING PERMITS--SELECTED CITIES

	Residential				Nonresidential			
	Oct. 1980	Oct. 1981	Cumulative Total Through October 1980	Cumulative Total Through October 1981	Oct. 1980	Oct. 1981	Cumulative Total Through October 1980	Cumulative Total Through October 1981
Alamogordo	10	3	83	70	2	1	33	11
Albuquerque	136	51	1,305	975	15	18	150	126
Artesia	13	9	70	65	4	6	67	34
Carlsbad	1	3	37	56	2	2	15	33
Clayton	0	0	3	26	0	0	0	4
Clovis	10	1	69	23	1	1	26	15
Deming	1	4	49	33	4	0	10	5
Farmington	48	5	323	231	10	4	58	38
Gallup	5	0	54	39	4	6	26	55
Grants	9	0	71	28	6	0	14	6
Hobbs	7	11	168	180	4	6	34	44
Las Cruces	24	8	223	124	3	5	53	86
Las Vegas	3	3	17	18	0	1	1	6
Lordsburg	0	0	2	2	0	0	3	3
Portales	5	0	12	5	0	1	4	8
Raton	1	0	22	12	0	0	0	3
Roswell	11	13	110	84	6	5	73	19
Santa Fe	40	18	380	379	1	3	24	35
Tucumcari	3	0	18	16	1	0	4	2
TOTAL	327	129	3,016	2,366	63	59	595	533

Source: Individual reports by city building inspectors.

VALUE OF BUILDING PERMITS--SELECTED CITIES

	Residential				Nonresidential			
	Oct. 1980	Oct. 1981	Cumulative Total Through October 1980	Cumulative Total Through October 1981	Oct. 1980	Oct. 1981	Cumulative Total Through October 1980	Cumulative Total Through October 1981
Alamogordo	$ 372,480	$ 130,589	$ 3,568,897	$ 2,717,103	$ 49,000	$ 142,600	$ 981,800	$ 2,433,062
Albuquerque	8,896,319	3,480,903	87,269,221	57,528,674	6,436,500	7,516,725	75,988,182	77,119,805
Artesia	363,000	355,000	2,369,200	2,600,000	62,700	30,200	725,847	1,557,900
Carlsbad	24,000	157,300	1,509,300	3,981,465	71,978	202,000	1,225,478	3,268,662
Clayton	0	0	100,490	1,097,132	0	0	0	60,800
Clovis	567,112	72,369	2,336,076	1,287,279	20,000	54,399	1,274,662	1,081,367
Deming	36,000	111,500	1,691,850	1,014,300	259,630	0	2,528,230	191,200
Farmington	2,025,235	281,276	12,487,693	13,178,154	993,729	148,762	6,679,901	5,663,056
Gallup	390,990	0	3,172,261	2,845,905	368,000	290,752	5,727,811	3,313,572
Grants	286,533	0	2,689,923	1,018,067	736,300	0	1,059,850	1,831,500
Hobbs	481,000	818,200	8,008,000	12,234,000	205,716	1,385,632	4,640,736	7,110,689
Las Cruces	1,401,125	641,850	11,876,870	6,825,550	174,200	1,138,377	13,443,475	8,687,054
Las Vegas	82,000	156,563	774,626	1,202,423	0	200,000	40,000	691,350
Lordsburg	0	0	46,600	94,825	0	0	132,000	536,945
Portales	761,400	0	1,044,332	510,000	0	1,000	459,200	40,000
Raton	23,490	0	601,296	442,200	0	0	0	373,000
Roswell	479,100	589,145	5,418,039	4,480,267	4,300	829,000	5,499,032	2,599,734
Santa Fe	2,383,750	1,265,785	22,258,746	25,984,725	80,000	72,000	8,470,923	4,617,985
Tucumcari	45,584	0	1,563,502	451,219	40,000	0	1,457,335	4,513
TOTAL	$18,619,118	$8,060,480	$168,787,222	$139,493,388	$9,502,053	$12,011,447	$130,334,462	$121,182,194

Source: Individual reports by city building inspectors.

jobs. At the same time, social services lost 2,400 jobs, due largely to cutbacks in federal funds allocated to employment and training programs.

Despite recent cutbacks in federal spending levels, there were 800 more employees on the federal payroll in New Mexico this October than there were one year ago. At the same time, state government increased its employment by 100, while local government employment increased by 500 jobs. Overall, employment in the public sector increased by 1,400 jobs during this one year period.

At present, the New Mexico economy seems to be somewhat sheltered from national economic problems. Manufacturing has certainly been adversely affected by the current economic climate, but in New Mexico manufacturing accounts for a relatively small role in the overall economy. The construction industry has been negatively affected in New Mexico, particularly with respect to residential construction. The mining, trade, service and government sectors have experienced generally positive growth in recent months. To what extent the state will be affected by the current national economic downturn is not certain. Lack of a substantial industrial base has acted to prevent the state economy from experiencing the poor performance registered at the national level in recent months.

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NEW MEXICO BUSINESS 1980 CENSUS*

CURRENT ECONOMIC REPORT

Vol. 3 No. 1 January-February 1982

The New Mexico Economy 1981

Introduction

In 1981 the national economy experienced its eighth recessionary period since World War II, resulting primarily from extraordinarily high interest rates. Also characteristic of the national economy last year was the volatile pattern of economic activity on a quarter-to-quarter basis. This is illustrated by the large swings in real (inflation-adjusted) GNP from one quarter to the next. The 8.4 percent increase in real GNP during the first quarter of 1981 was followed by corresponding growth rates in the second, third and fourth quarters of −1.6, 1.4 and −4.7 percent, respectively. Despite the generally negative aspects of the U.S. economy in 1981, the one consistently positive economic development was the moderation in the inflation rate. Generally stable food and energy prices and the effect of the recession combined to produce the improvement in the behavior of both producer and consumer prices. The rise in producer prices fell from the double-digit range last spring and remained moderate throughout the year, while consumer prices registered a 10.4 percent average annual increase in 1981, the smallest increase since 1978 when prices rose 7.7 percent.

The Federal Reserve Board's restrictive monetary policy designed to slow the growth of the money supply and consequently reduce inflation resulted in very high interest rates. The high cost of money had a devastating effect on the interest rate-sensitive sectors of the economy in 1981. For example, housing starts in 1981 totaled only 1.1 million, the lowest level recorded since 1946. Also, domestic car sales in 1981 reached only 6.0 million, the lowest annual sales total since 1961. High interest rates and a decline in industrial output resulting from the necessity to reduce excessively high inventories also had a negative impact on business fixed investment despite investment tax incentives passed by Congress in the fall of 1981. Ultimately, these factors, together with generally reduced government spending at all levels (with the exception of national defense expenditures), acted to produce weakness throughout the economy by the end of 1981. This is evident from examination of the labor market data. Total employment fell from 99.2 million in May to 97.2 million in December, while the rise in the unemployment rate from 7.0 percent in July to 8.9 percent in December represented the sharpest short-term rise in this category since the 1974–1975 recession.

New Mexico

Examination of recent data pertaining to the state economy indicates that 1981 economic activity in New Mexico registered a generally stronger performance relative to activity at the national level. Total employment increased 2.6 percent in 1981, while the state unemployment rate in 1981 averaged 7.4 percent, the same rate recorded in 1980. As with past recessions, it appears that the lack of a substantial industrial base in the New Mexico economy has acted to shelter the state economy somewhat from the negative impacts experienced at the national level. However, recent national developments have had a substantial adverse effect on New Mexico's construction and manufacturing industries which are strongly linked to national economic conditions. Despite the modest growth in total employment, real earnings fell in most sectors of the state economy in 1981. Average hourly earnings adjusted for inflation showed the largest decline in the construction sector, while the largest increase was recorded in the manufacturing sector. Statewide per capita incomes grew at a slightly lower rate in 1981 compared to the national average. This represents a departure from recent years in which the gap between the U.S. and New Mexico per capita incomes had been narrowing.

Sector Activity

In 1981 the mining sector recorded the strongest growth among the various sectors of the New Mexico economy. Primarily responsible for the employment increases registered in this sector was the vigorous activity experienced in the oil and gas subsector. On the other hand, the uranium industry continued to remain in a depressed state with several hundred uranium miners in the Grants area being laid off in 1981. Worker layoffs also oc-

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(*For highl ee page 29.)

PER CAPITA INCOME
SOUTHWEST AND ROCKY MOUNTAIN REGIONS

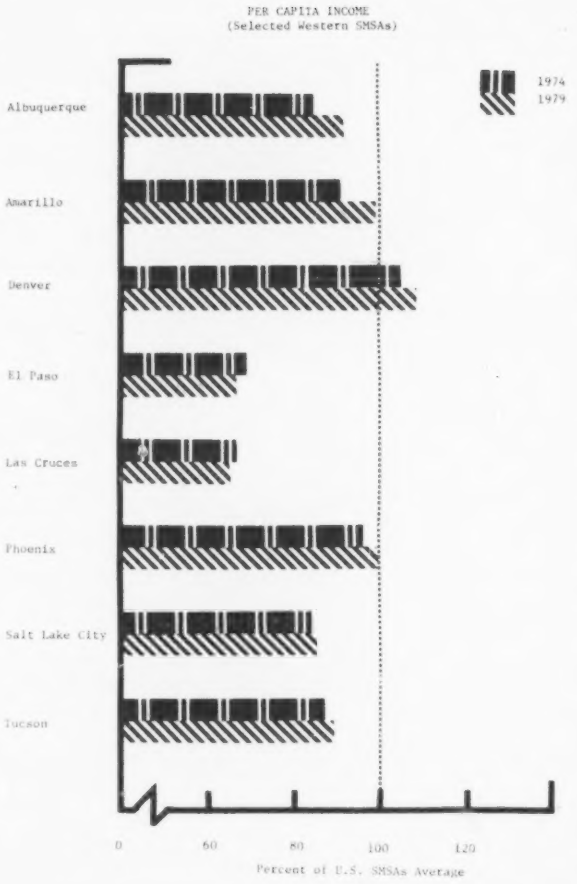
	1979	1980	% Change	National Rank 1980
SOUTHWEST	$8,292	$ 9,284	12.0	NA
Arizona	7,949	8,791	10.6	32
NEW MEXICO	7,150	7,841	9.7	39
Oklahoma	8,150	9,116	11.9	28
Texas	8,493	9,545	12.4	18
ROCKY MOUNTAIN	$8,243	$ 9,095	10.3	NA
Colorado	8,939	10,025	12.1	14
Idaho	7,462	8,056	8.0	37
Montana	7,894	8,536	8.1	34
Utah	7,042	7,649	8.6	45
Wyoming	9,840	10,898	10.8	8
U.S. AVERAGE	$8,637	$ 9,521	10.2	NA

NA Not applicable.
Source: U.S. Department of Commerce, Bureau of Economic Analysis.

PER CAPITA INCOME[1]
SELECTED WESTERN SMSAs

	Dollars			% of U.S. SMSA Average		% Change
	1974	1978	1979	1974	1979	1978-1979
Albuquerque	$4,893	$7,725	$ 8,602	84.8	92.3	11.4
Amarillo	5,275	8,470	9,282	91.5	99.6	9.6
Denver	6,093	9,064	10,133	105.6	108.7	11.8
El Paso	4,025	5,549	6,207	69.8	66.6	11.9
Las Cruces	5,558	5,625	6,091	67.1	65.4	8.3
Phoenix	4,864	8,081	9,322	96.4	100.0	15.4
Salt Lake City	5,063	7,191	7,924	84.3	85.0	10.2
Tucson	3,872	7,253	8,319	87.8	89.3	14.7
U.S. SMSA Average	$5,768	$8,353	$ 9,319	100.0	100.0	11.6

1 By place of residence.
Source: U.S. Department of Commerce, Bureau of Economic Analysis, Local Area Personal Income, 1974-1979, Volume 1, Summary.



curred in the copper mining subsector due to sluggish market conditions resulting from the downturns in the automobile and housing industries, which together account for about 35 percent of total U.S. copper consumption.

As previously noted, high interest rates in 1981 adversely affected the state's construction industry. Residential construction appears to have suffered the most as indicated by the 15.2 percent drop in the value of residential construction in New Mexico in 1981. Preliminary employment figures for 1981 show a decline of 3.0 percent, with the number of construction jobs having dropped to the lowest level since 1976.

In the manufacturing sector, weaker market conditions resulted in layoffs in the lumber, electrical equipment, textile and apparel, and food manufacturing industries. Consequently, employment in both the durable and nondurable subsectors declined in 1981. Total manufacturing employment in New Mexico fell by 1,700 jobs, or 5.0 percent in 1981.

Employment in the trade and services sectors increased in 1981 by 1.8 and 1.2 percent, respectively. In the services sector, medical services registered the largest increase in employment, reflecting the growth in the demand for health services and products largely attributable to more generous corporate employee benefits and federal health programs. In contrast, employment in the social and nonprofit service subsectors showed large declines in 1981 which are related to reduced federal assistance in these areas.

Government employment in New Mexico grew at a significantly slower rate in 1981 compared to growth rates registered in recent years. Total public sector employment increased 1.0 percent after having risen by 3.3 percent in both 1979 and 1980. The efforts by the Reagan Administration to reduce federal spending and employment appear to have had some impact on the federal labor force in New Mexico which grew by only 0.3 percent last year. Reduced federal grants-in-aid and revenue sharing also appear to have had an impact on state and

SELECTED U.S. INDEXES OF BUSINESS ACTIVITY
1968 AND 1975-1981
ANNUAL AVERAGES

	1968	1975	1976	1977	1978	1979	1980	1981[p]	% Change 1980-1981
PRODUCER PRICE INDEX, ALL ITEMS (1967=100)	102.5	174.9	183.0	194.2	209.3	235.6	268.8	293.3	9.1
Farm Products	102.4	186.7	191.0	192.5	212.5	241.4	249.4	254.9	2.2
Foods & Feeds, Processed	102.2	182.6	178.0	186.1	202.6	222.5	241.2	248.6	3.1
Fuels & Related Products & Power	98.9	245.1	265.6	302.2	322.5	408.1	574.0	693.9	20.9
CONSUMER PRICE INDEX,[1] ALL ITEMS (1967=100)	104.2	161.2	170.5	181.5	195.4	217.4	246.8	272.4	10.4
Food	103.6	175.4	180.8	192.2	211.4	234.5	254.6	274.6	7.9
Housing	104.2	166.8	177.2	186.5	202.8	227.6	263.3	293.5	11.5
Medical Care	106.1	168.6	184.7	202.4	219.4	239.7	265.9	294.5	10.8
CONSTRUCTION COST INDEX[2] (1977=100)	48.6	88.3	91.7	100.0	112.3	128.7	143.3	151.3	5.8

p Preliminary.
1 All urban consumers.
2 U.S. Department of Commerce composite.
3 Estimates based on available data.
Source: U.S. Department of Commerce, Business Statistics, and Survey of Current Business, various issues.

local government employment. The number of state government jobs increased 3.4 percent in 1981 compared to a 5.9 percent increase in 1980. Local government employment actually declined 0.2 percent, following a 2.6 percent increase in 1980.

Employment in the finance, insurance, and real estate sector increased 1.0 percent in 1981. While positive growth was recorded in the banking and insurance subsectors, real estate employment declined primarily due to the downturn in the state's construction industry.

Livestock prices in 1981 declined in most categories with the exception of sheep and wool prices. Prices for beef fell 19.5 percent, reflecting general economic conditions. Slower growth in disposable income in most regions of the country has apparently resulted in reduced demand for meat products. This is reflected in the 1981 closings of the Glover meatpacking plant in Roswell and the Schwartzman plant in Albuquerque.

After experiencing a relatively poor year in 1980, tourism in New Mexico rebounded significantly in 1981 as indicated by the number of visits to national parks and monuments and to state parks which increased by 13.1 and 22.4 percent, respectively. Moderation in 1981 energy costs associated with the world-wide oil glut is seen as the primary cause of the increased willingness on the part of tourists to engage in recreational travel both to and within New Mexico.

With respect to financial activity, total bank deposits increased 8.6 percent in 1981, due exclusively to the 13.3 percent rise in time deposits which include recently introduced accounts such as the All Savers Certificate. On the other hand, bank demand deposits fell 0.9 percent in 1981. Deposits at savings and loan associations rose by 8.6 percent in 1981, while new savings received increased only 0.6 percent.

Mineral Production

Preliminary 1981 figures indicate that petroleum and natural gas production in New Mexico declined last year. This represents a continuance of the decreasing historical trend with respect to production in these two categories. Despite diminished oil and gas production, the number of oil and gas wells drilled in New Mexico was at a record level in 1981, stimulated in part by President Reagan's decontrol of domestic petroleum prices in January of last year. Also, the prospect of congressional passage of a more rapid natural gas decontrol bill this year has no doubt acted to increase the level of gas exploration activities in the state.

Although preliminary uranium production figures for 1981 are not available, it is a near certainty that production fell last year. Prices for uranium have dropped sharply as a result of overproduction, a reduction in recent years in the rate of increase in electricity demand, and the current controversy regarding the use of nuclear power. As a result, more than 2,000 uranium workers have been laid off in New Mexico during the past two years.

Copper production increased by 3.0 percent in 1981, while coal production fell 5.0 percent. The strike by coal miners last spring largely accounted for the overall decline in 1981 production.

Outlook

Developments at the national level can be expected to have a significant influence on future economic activity in New Mexico. The consensus among most economists is that despite the recent dismal statistics concerning the national economy, an economic recovery will likely take place beginning in the latter half of this year. Extension of the current recession beyond the spring of 1982 would require further declines in already depressed auto sales and housing start levels. In addition, most businesses have undertaken inventory correction on a full-scale basis for several months now as indicated by the recent monthly declines in industrial production. Therefore, it does not seem likely that further long-term cuts in production will occur in order to bring down the inventory-to-sales ratio.

In addition, many analysts expect the economy to experience some recovery in the coming months for several reasons. First, although interest rates rose once again during the first two months of 1982, they are generally lower than they were last summer. This should aid the interest rate-sensitive sectors of the economy. Second, the abatement in the inflation rate is expected to continue, and this will have a positive effect on real income gowth. Finally, the personal income tax cut scheduled for July 1 of this year should stimulate economic activity.

Although recovery is anticipated later this year, developments with respect to monetary and fiscal policy could produce a different scenario. Rapid continued growth in the money supply beyond the Federal Reserve's target range for 1982 could prompt the Fed to tighten its monetary policy further and thus raise interest rates. Such action could spell disaster for the credit-sensitive sectors of the economy, with subsequently large decreases in output and employment.

A great deal of concern has also been expressed in recent weeks by Congressmen, economists, and others with regard to the $91.5 billion deficit included in President Reagan's proposed FY 1983 budget. This deficit, together with projected deficits exceeding $100 billion in each of the next two fiscal years, is seen by many economists as posing a serious risk of crowding out growing private sector credit demands that would be part of any economic recovery.

Assuming a recovery in economic activity at the national level during the latter half of this year, statewide economic growth should be stronger in 1982. The anticipated decline in the inflation rate together with the federal income tax cut in July should have a positive effect on real disposable income growth in New Mexico. Consequently, this should stimulate consumer spending and perhaps increase the personal savings rate in the state. Furthermore, the several manufacturing firms which have constructed plants in the Albuquerque area have recently begun to hire workers at their respective plants. Sperry, Signetics, Ethicon, Honeywell and Motorola are expected to hire gradually increasing numbers of employees at their Albuquerque plants in 1982. This should boost durable manufacturing employment in the state. Finally, the small upturn in housing activity forecasted nationally by many economists in 1982 points toward a modest improvement in residential construction activity in New Mexico. This development together with several nonresidential construction projects scheduled around the state in 1982 should result in somewhat stronger construction employment this year relative to the greatly reduced levels recorded during the past two years.

Leo W. Carbajal

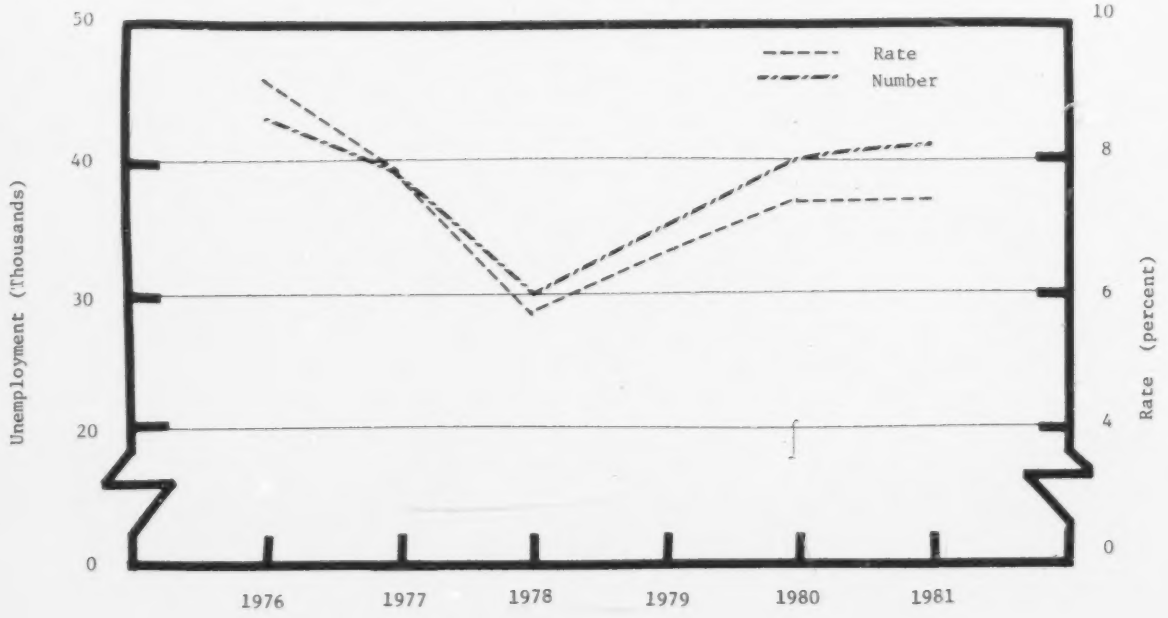
CIVILIAN EMPLOYMENT

CIVILIAN EMPLOYMENT
TOTAL CIVILIAN EMPLOYMENT IN NEW MEXICO*
(Monthly Averages)

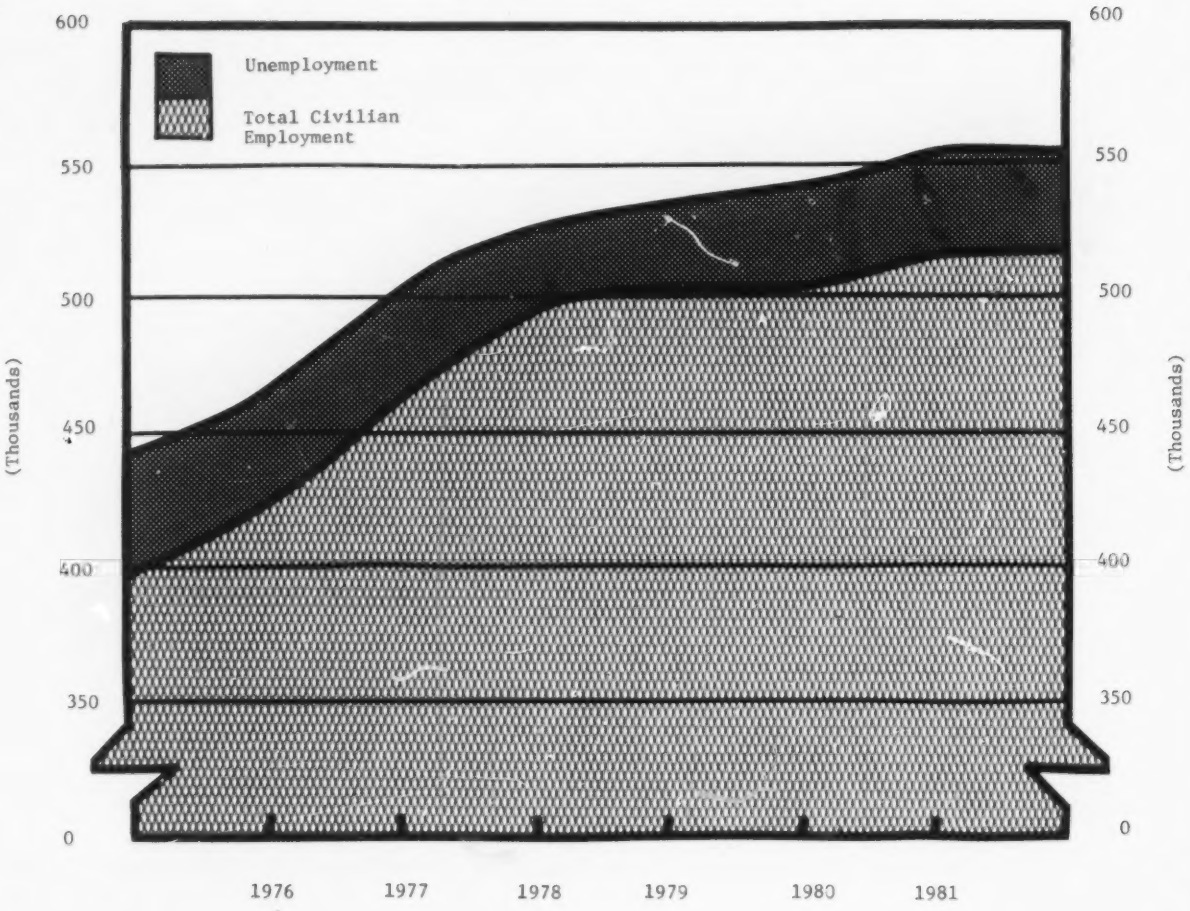
	1971	1976	1977	1978	1979	1980	1981[p]	% Change 1980-1981
TOTAL CIVILIAN LABOR FORCE	366,900	466,000	504,000	526,000	537,000	542,000	556,000	2.6
Total Employment	336,900	423,000	465,000	496,000	502,000	502,000	514,900	2.6
Total Unemployment	30,000	43,000	39,000	30,000	35,000	40,000	41,100	2.8
Rate (Unadjusted)	8.2	9.2	7.8	5.7	6.6	7.4	7.4	0.0
Nonagricultural Wage & Salary Employment[1]	305,700	390,000	415,400	444,300	461,000	462,300	466,100	0.8
Manufacturing	22,600	30,300	32,200	33,400	34,800	34,300	32,600	- 5.0
Mining	16,700	21,600	23,400	24,400	27,100	29,500	30,800	4.4
Contract Construction	20,600	26,100	30,700	35,000	35,600	30,200	29,300	- 3.0
Transportation & Public Utilities	20,600	23,400	24,600	26,600	28,100	28,400	29,000	2.1
Wholesale & Retail Trade	65,600	90,400	95,500	101,200	104,100	103,100	105,000	1.8
Finance, Insurance & Real Estate	12,900	17,000	18,300	19,800	21,200	21,000	21,200	1.0
Services & Miscellaneous	54,400	73,300	79,700	87,300	89,600	91,300	92,400	1.2
Government	92,300	108,000	111,000	116,600	120,500	124,500	125,700	1.0

* Detail may not add to total due to rounding.
p Preliminary.
1 Nonagricultural wage and salary employment is not strictly comparable to total civilian employment since double job holders and in-commuting workers are excluded from total civilian employment and included in nonagricultural wage and salary employment.
Source: New Mexico Employment Security Department.

UNEMPLOYMENT DATA
(Monthly Averages)



TOTAL CIVILIAN LABOR FORCE
(Monthly Averages)



AVERAGE HOURLY EARNINGS BY SECTOR
NEW MEXICO
(In Constant 1981 Dollars)

	1971	1976	1977	1978	1979	1980	1981[p]	% Change 1971-1981	% Change 1980-1981
Mining	$ 9.09	$ 9.94	$10.21	$10.40	$10.37	$10.15	$9.90	8.9	- 2.5
Construction	12.22	12.06	11.41	11.40	11.01	10.64	9.99	-18.2	- 6.1
Manufacturing	6.42	6.49	6.65	6.68	6.72	6.39	6.50	1.2	1.7
Durable Goods	6.58	6.92	7.07	7.19	7.20	6.89	6.92	5.2	0.4
Nondurable Goods	6.13	5.80	5.96	5.86	5.85	5.46	5.73	- 6.5	4.9
Communications & Utilities	8.33	9.35	9.49	9.58	9.12	8.51	8.60	3.2	1.1
Trade[1]	6.15	6.74	6.93	6.93	6.89	6.90	6.70	8.9	- 2.9
Banking	5.41	5.13	5.12	4.85	4.59	4.68	4.64	-14.2	- 0.9

p Preliminary.
1 Excludes eating and drinking places.
Source: New Mexico Employment Security Department; U.S. Department of Labor, Bureau of Labor Statistics.

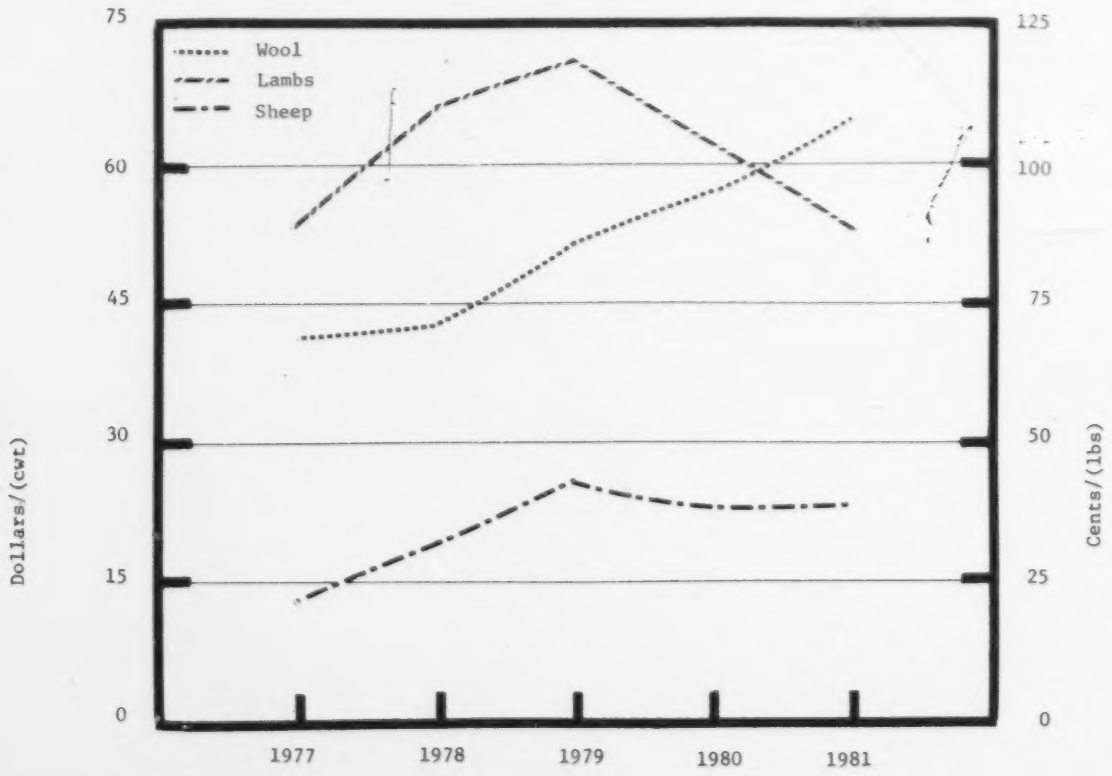
AVERAGE HOURLY EARNINGS BY SECTOR
NEW MEXICO
(In Current Dollars)

	1971	1976	1977	1978	1979	1980	1981[p]	% Change 1971-1981	% Change 1980-1981
Mining	$4.05	$6.22	$6.80	$7.46	$8.28	$9.20	$9.90	144.4	7.6
Construction	5.44	7.55	7.60	8.18	8.79	9.64	9.99	83.6	3.6
Manufacturing	2.86	4.06	4.43	4.79	5.36	5.79	6.50	127.3	12.3
Durable Goods	2.93	4.33	4.71	5.16	5.75	6.24	6.92	136.2	10.9
Nondurable Goods	2.73	3.63	3.97	4.20	4.67	4.95	5.73	109.9	15.8
Communications & Utilities	3.71	5.85	6.32	6.87	7.28	7.71	8.60	131.8	11.5
Trade[1]	2.74	4.22	4.62	4.97	5.50	6.25	6.70	144.5	7.2
Banking	2.41	3.21	3.41	3.48	3.66	4.24	4.64	92.5	9.4

p Preliminary.
1 Excludes eating and drinking places.
Source: New Mexico Employment Security Department; U.S. Department of Labor, Bureau of Labor Statistics.

AGRICULTURE

PRICES RECEIVED FOR SHEEP, LAMBS, WOOL
(Annual Averages)

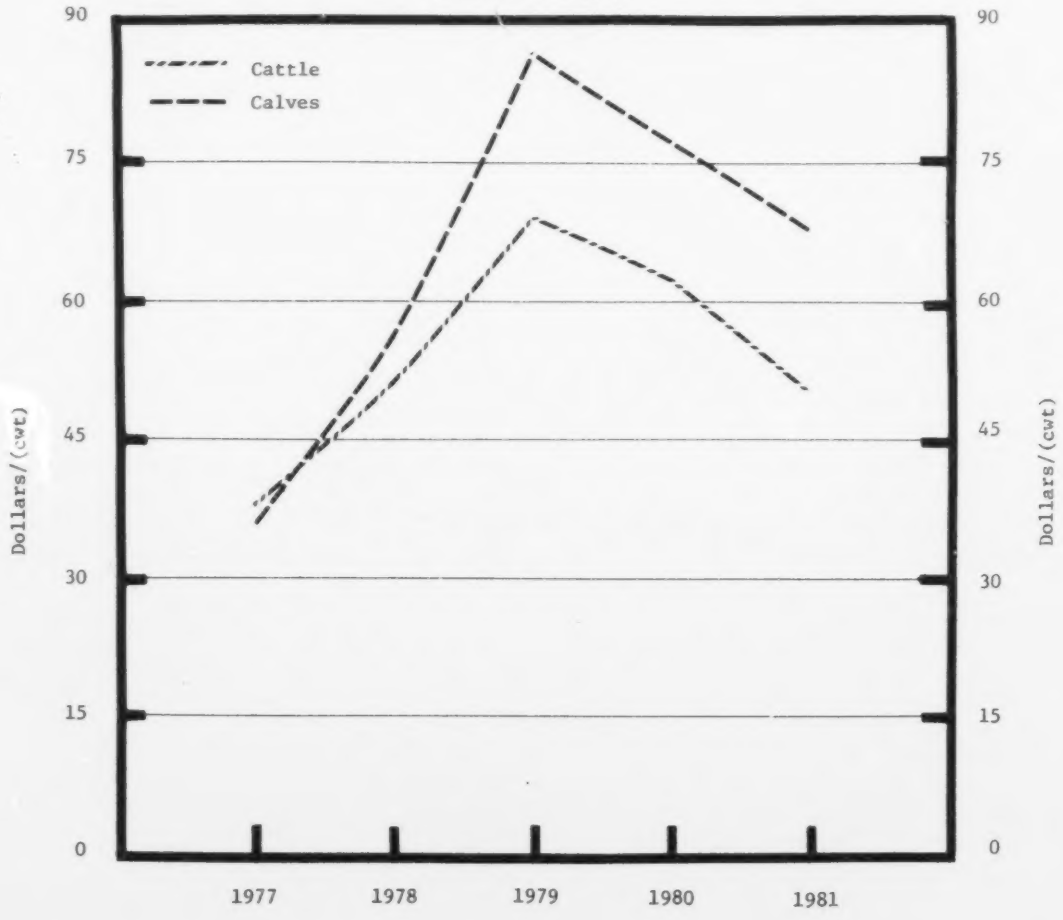


LIVESTOCK PRICES AND CASH MARKETINGS OF FARM PRODUCTS IN NEW MEXICO

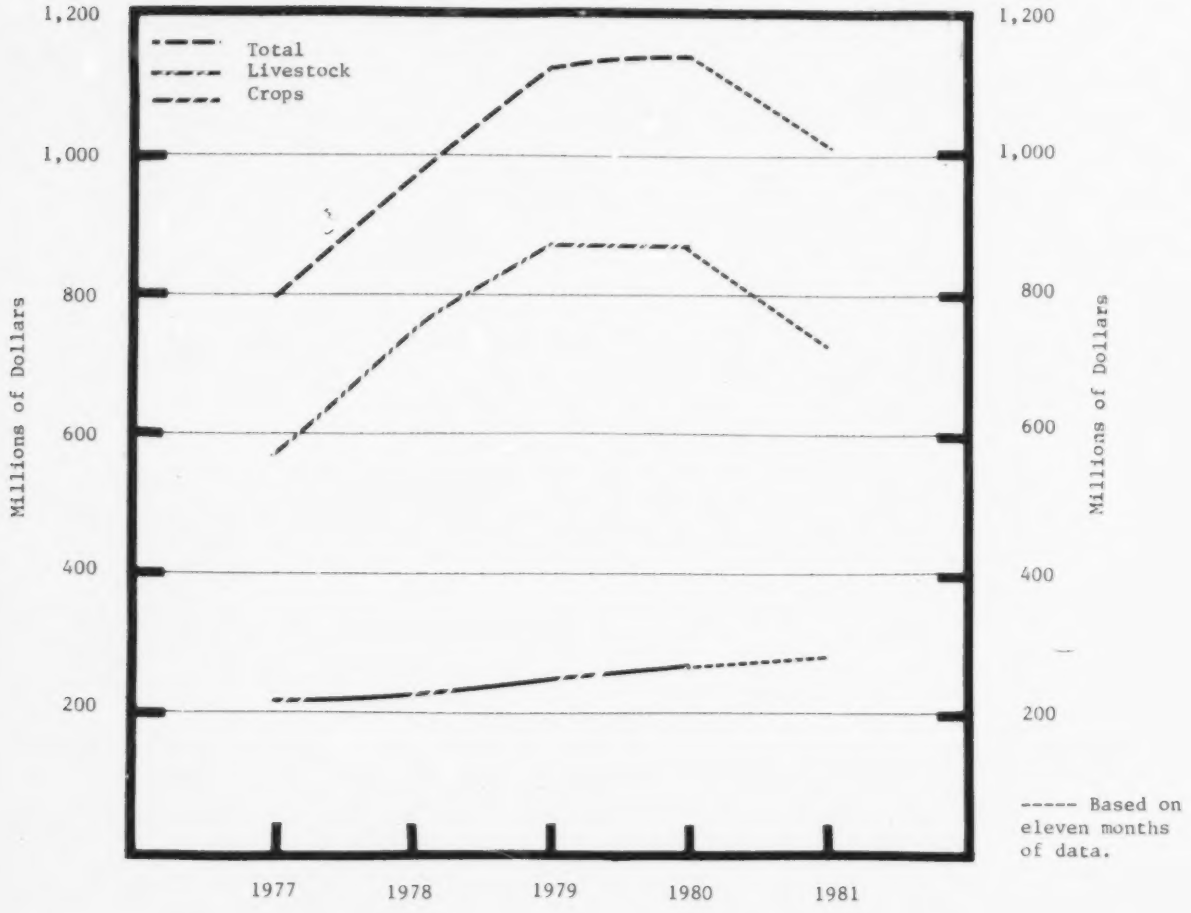
	1971	1977	1978	1979	1980[2]	1981[2]	% Change 1980-1981
Prices to Farmers (Annual Averages)							
All Beef Cattle (per cwt.)[1]	$30.53	$37.83	$51.20	$69.03	$62.67	$50.43	-19.5
Calves (per cwt.)[1]	35.96	36.57	56.43	86.94	77.34	67.58	-12.6
Sheep (per cwt.)[1]	7.25	13.28	19.74	26.54	23.55	23.89	1.4
Lambs (per cwt.)[1]	25.17	52.48	66.46	71.81	62.35	53.53	-14.1
Wool (per lb.)	0.18	0.69	0.72	0.86	0.95	1.08	13.7
Cash Marketings (Annual Totals) (000s)							
All Farm Products	$478,548	$791,768	$972,872	$1,129,010	$1,144,549	$1,015,383[3]	- 6.4[4]
Livestock	380,932	570,049	748,307	879,200	875,878	734,889[3]	-13.7[4]
Crops	97,616	221,719	224,565	249,810	268,671	280,494[3]	20.2[4]

1 cwt = hundred weight.
2 Subject to revision.
3 Total for the first 11 months of year.
4 Percent change based on 11 months of 1981 compared to 11 months of 1980.
Source: U.S. Department of Agriculture, Economic Research Service and New Mexico Crop and Livestock Reporting Service.

PRICES RECEIVED FOR CATTLE AND CALVES
(Annual Averages)



CASH RECEIPTS FROM FARM MARKETINGS
(Annual Totals)



MINING

VALUE OF MINERAL PRODUCTION IN NEW MEXICO
($000s)

	1971	1975	1976	1977	1978	1979	1980	1981[p]	% Change 1980-1981
TOTAL	$1,065,647	$2,072,723	$2,585,956	$2,918,577	$3,276,381	$3,986,224[1]	$5,334,066[1]	1,028,938	NA
Crude Petroleum	$ 402,602	$ 788,073	$ 814,419	$ 805,065	$ 834,482	$1,119,861	$1,794,210	$ na	NA
Natural Gas[2]	175,137	493,059	695,501	974,408	1,165,364	1,613,742	2,026,846	na	NA
Copper	163,715	187,802	239,925	220,037	187,405	336,934	337,328	288,000	-14.6
Potash	86,689	179,924	165,354	169,616	183,554	228,776	289,011	290,000	0.3
Natural Gas Liquids	71,796	167,357	231,946	286,299	298,313	na	na	na	NA
Uranium	84,880[3]	109,011	195,100	267,810	369,792	353,934	436,325	na	NA
Coal	26,657	w	72,000	87,952	127,331	204,239	280,981	301,875	7.4
Sand & Gravel	7,975	13,798	16,671	17,685	17,850	18,245	17,676	18,000	1.8
Perlite	4,559	6,400	8,403	9,543	12,510	14,874	14,404	14,498	0.7
Stone	5,337[3]	4,683	4,394	4,892	6,271	6,860	7,350	8,439	14.8
Gold	441	2,430	1,905	2,011	1,912	7,065	9,670	23,800	146.1
Silver	1,210	3,501	3,880	4,242	4,786	w	27,400	w	NA
Other	34,649	116,685	136,458	69,017	66,811	81,694	92,865	84,326	- 9.2

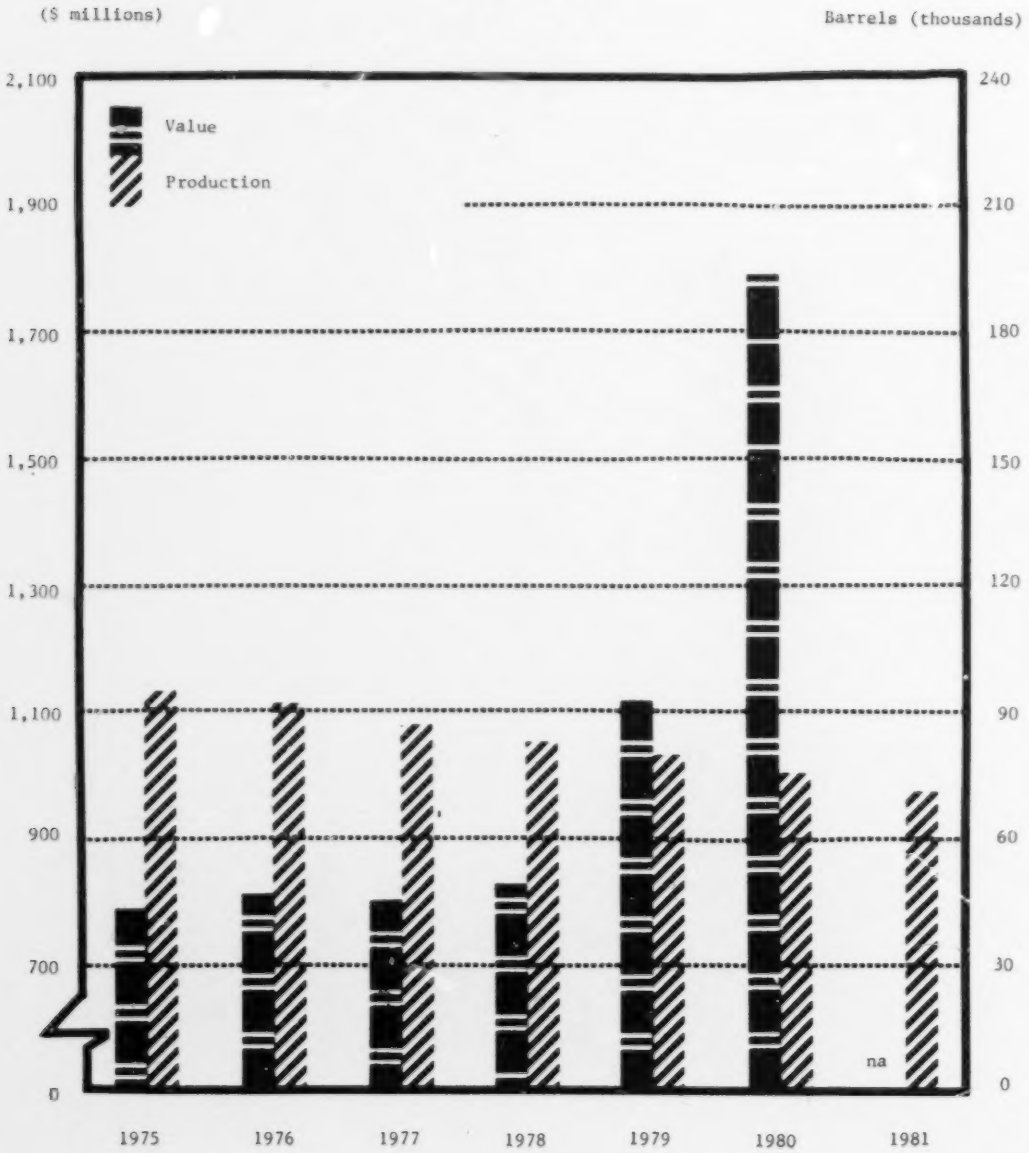
na Not available.
NA Not applicable.
p Preliminary.
w Withheld to avoid disclosing individual company confidential data; included in "Other."
1 Incomplete total may exclude the value of natural gas, natural gas liquids, petroleum and uranium.
2 Value of marketed production, i.e., gross withdrawals less gas used for repressuring and quantities vented and flared.
3 Excludes certain dimension stone, included in "Other."
Source: U.S. Department of the Interior, Bureau of Mines, annual reports; and the U.S. Department of Energy.

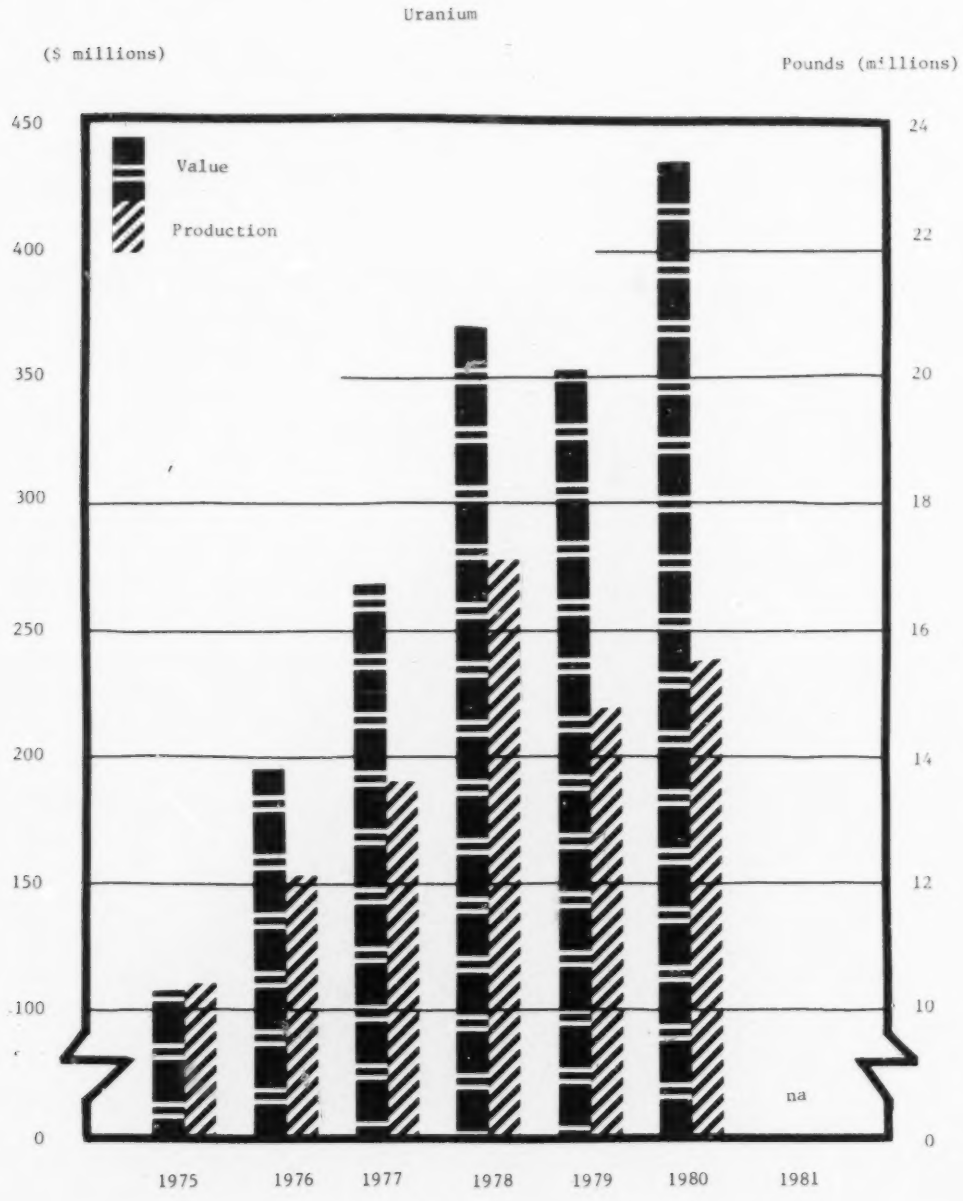
SELECTED MINERAL PRODUCTION IN NEW MEXICO

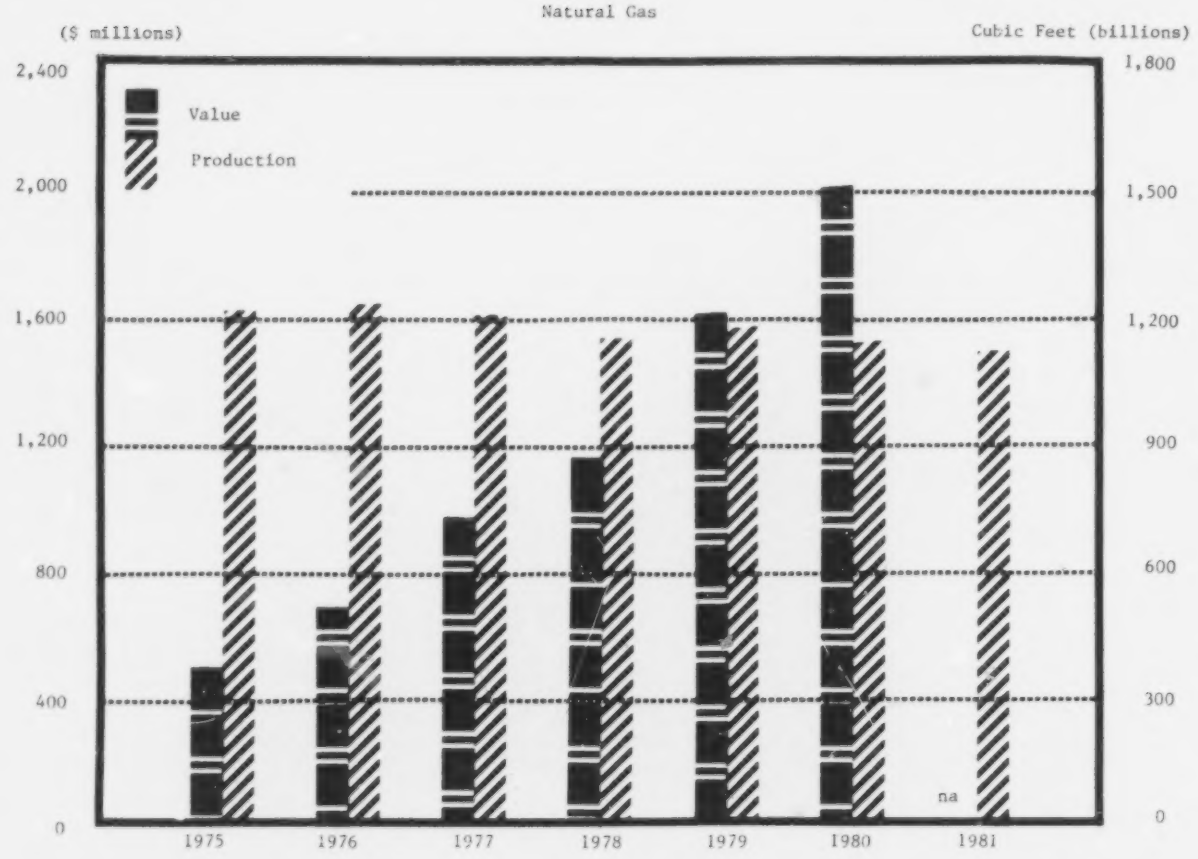
	1971	1975	1976	1977	1978	1979	1980	1981[p]	% Change 1980-1981
Petroleum (crude) (000 42-gal. bbls.)	118,412	95,063	92,130	87,223	83,365	79,649	75,324	71,198[2]	- 5.5
Natural Gas[1] (billion cubic ft.)	1,168	1,217	1,231	1,203	1,159	1,181	1,142	1,125[3]	- 1.5
Copper (000 short tons)	157	146	172	165	141	181	165	170	3.0
Potash (000 short tons, K_2O equivalent)	2,291	2,081	2,083	2,085	2,142	2,210	2,060	2,006	- 2.6
Natural Gas Liquids (000 42-gal. bbls.)	37,034	39,408	42,144	44,916	43,886	44,712	45,414	na	NA
Uranium (000 lbs., recoverable content U_3O_8)	10,610	10,382	12,118	13,560	17,120	14,840	15,500	na	NA
Coal (000 short tons)	8,175	8,785	9,760	11,083	12,632	15,073	18,425	17,500	- 5.0
Sand and Gravel (000 short tons)	8,869	6,220	7,702	8,604	8,239	7,141	7,050	7,200	2.1
Perlite (000 short tons)	386	429	481	521	576	588	539	463	-14.1
Stone (000 short tons)	2,913[4]	2,197	1,935	1,967	2,456	2,609	2,235	2,475	10.7
Gold (000 troy ounces)	11	15	15	14	10	23	16	51	218.8
Silver (000 troy ounces)	782	792	892	918	886	w	1,274	w	NA

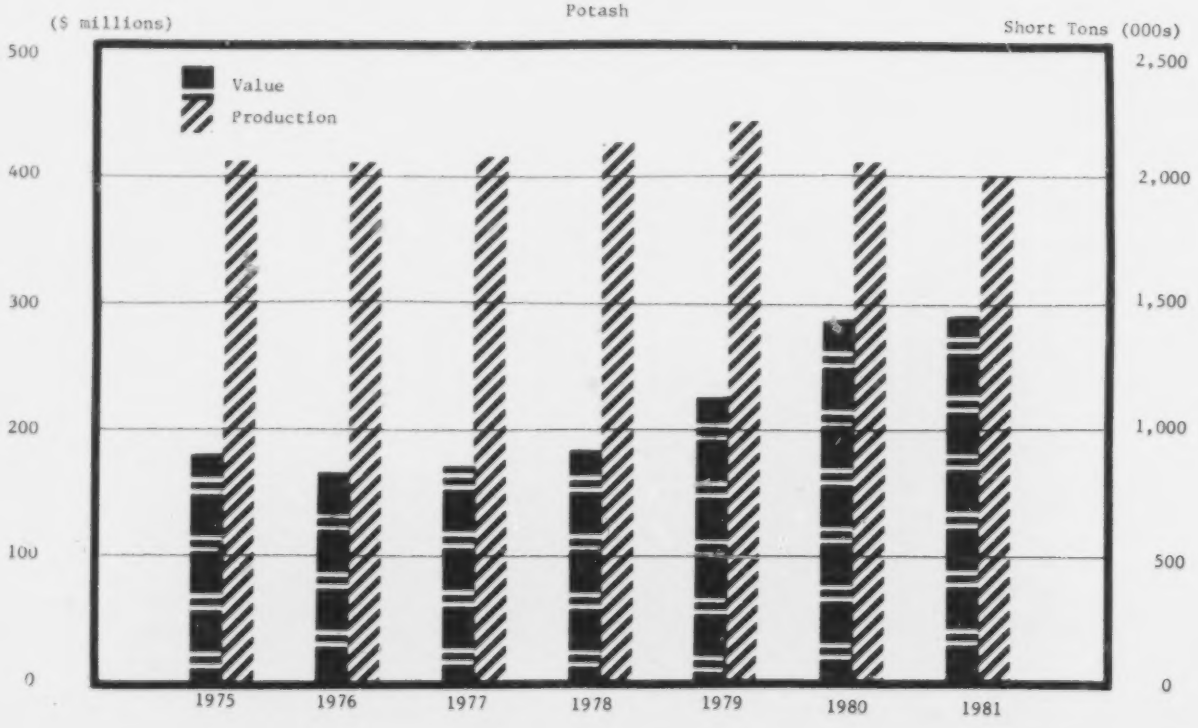
na Not available.
NA Not applicable.
p Preliminary.
w Withheld to avoid disclosing confidential data of individual companies.
1 Marketed production, i.e., gross withdrawals less gas used for repressuring and quantities vented and flared.
2 Estimate based on 11 months of data.
3 Estimate based on 10 months of data.
4 Excludes certain dimension stone.
Source: U.S. Department of the Interior, Bureau of Mines, annual report; and the U.S. Department of Energy, Statistical Data of the Uranium Industry; the New Mexico Energy and Minerals Department.

SELECTED MINERAL VALUE AND PRODUCTION
Crude Petroleum

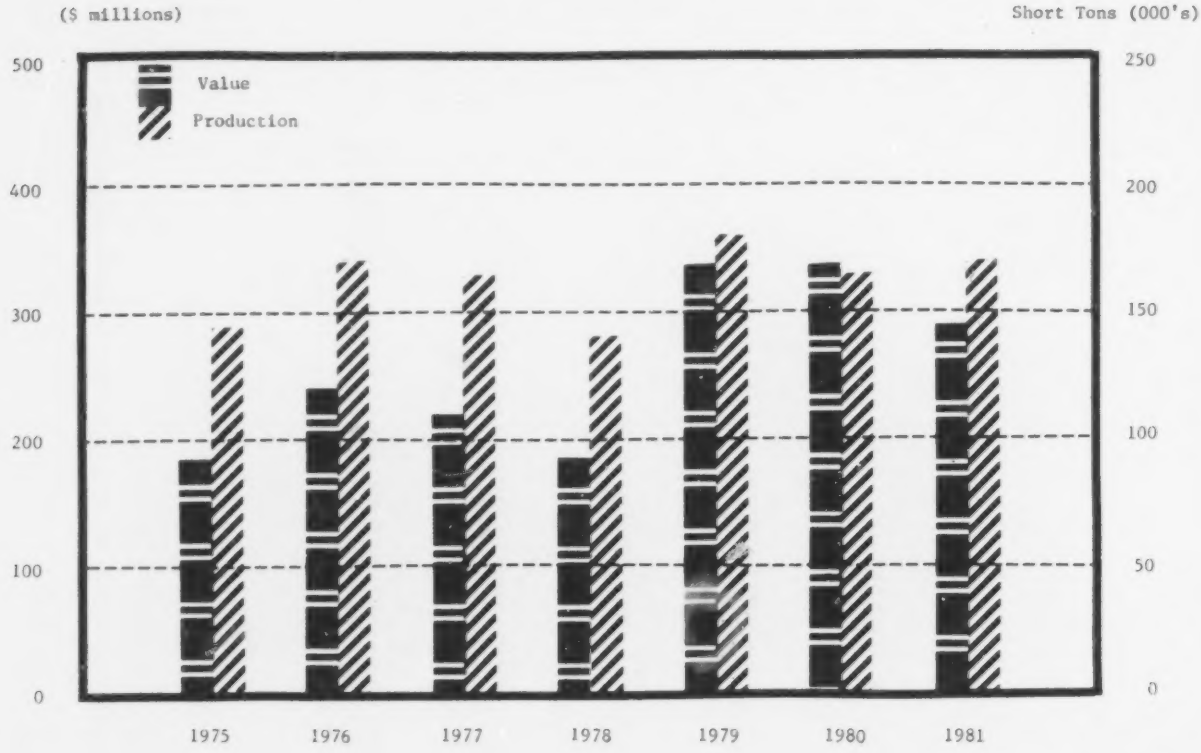



Uranium
($ millions)
Pounds (millions)
Value
Production
450
400
350
300
250
200
150
100
0
24
22
20
18
16
14
12
10
0
na
1975
1976
1977
1978
1979
1980
1981


Natural Gas
($ millions)
Cubic Feet (billions)
2,400
2,000
1,600
1,200
800
400
0
1,800
1,500
1,200
900
600
300
0
Value
Production
na
1975
1976
1977
1978
1979
1980
1981


Potash
($ millions)
Short Tons (000s)
500
400
300
200
100
0
2,500
2,000
1,500
1,000
500
0
Value
Production
1975
1976
1977
1978
1979
1980
1981

Copper

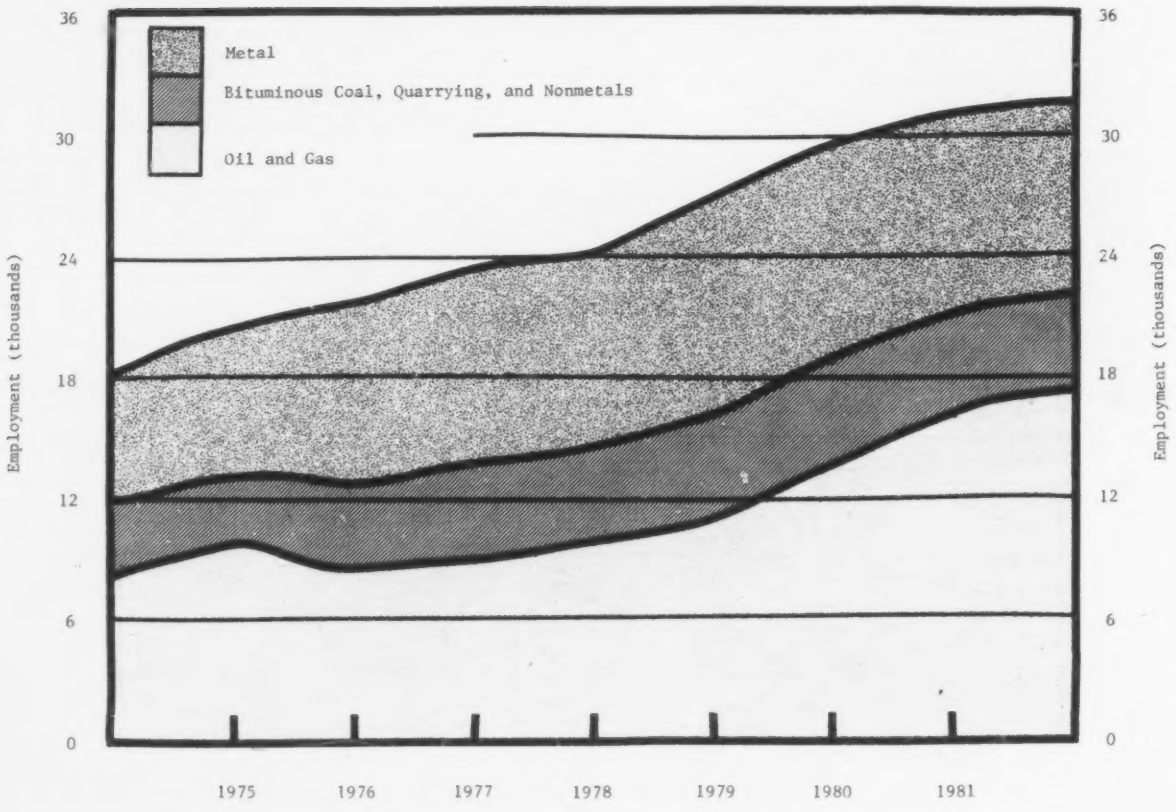


MINING EMPLOYMENT IN NEW MEXICO*
(Monthly Averages)

	1971	1975	1976	1977	1978	1979	1980	1981p	% Change 1980-1981
TOTAL	16,700	20,300	21,600	23,400	24,400	27,100	29,500	30,800	4.4
Metal	6,200	7,300	9,000	9,800	10,000	11,200	10,700	9,600	-10.3
Nonmetal	3,400	4,200	4,300	4,500	4,600	5,000	5,300	5,300	0.0
Oil & Gas	7,000	8,900	8,300	9,200	9,900	11,000	13,400	15,900	18.7
Average Weekly Hours	41.5	42.0	42.5	42.9	43.7	44.9	42.9	43.8	2.1
Average Weekly Earnings	$167.88	$237.92	$264.58	$291.72	$326.00	$371.77	$394.68	$434.10	10.0

* Detail may not add to total because of rounding.
p Preliminary.
Source: New Mexico Employment Security Department.

MINING EMPLOYMENT
(Monthly Averages)



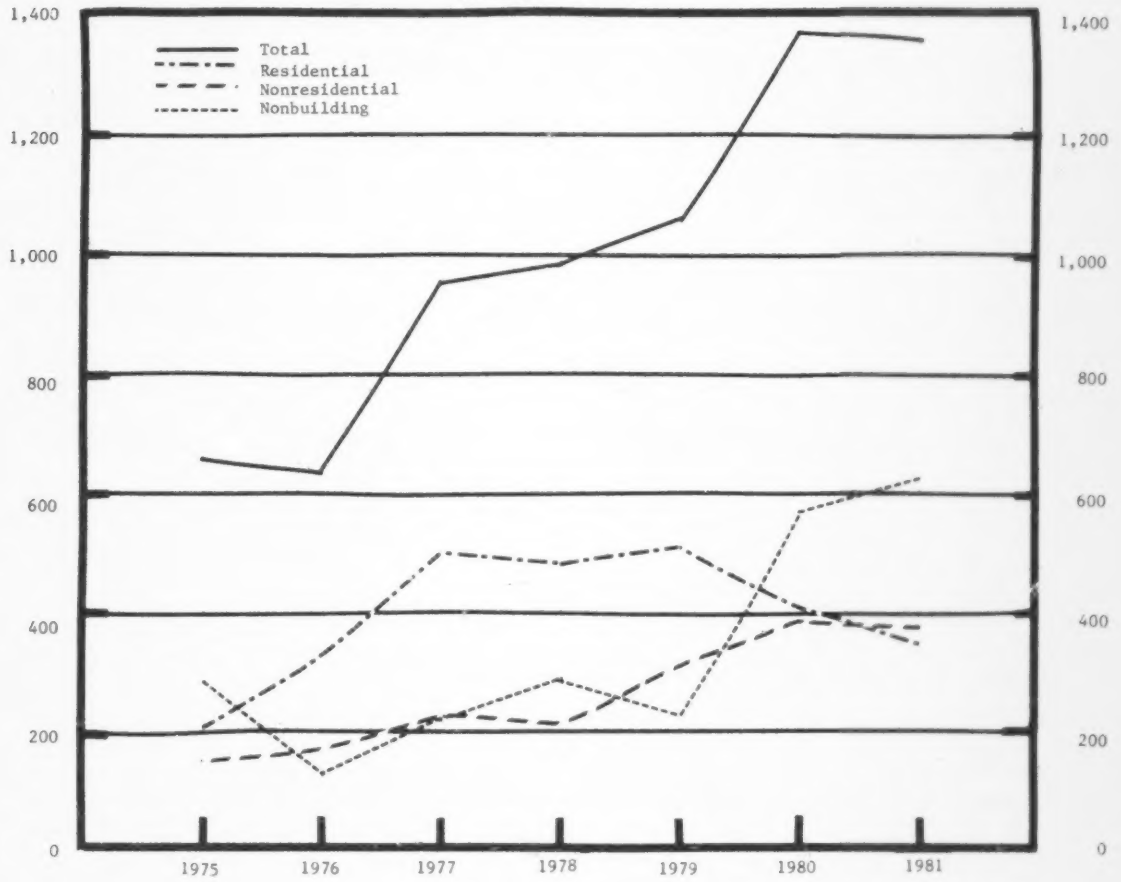
CONSTRUCTION

CONSTRUCTION IN NEW MEXICO

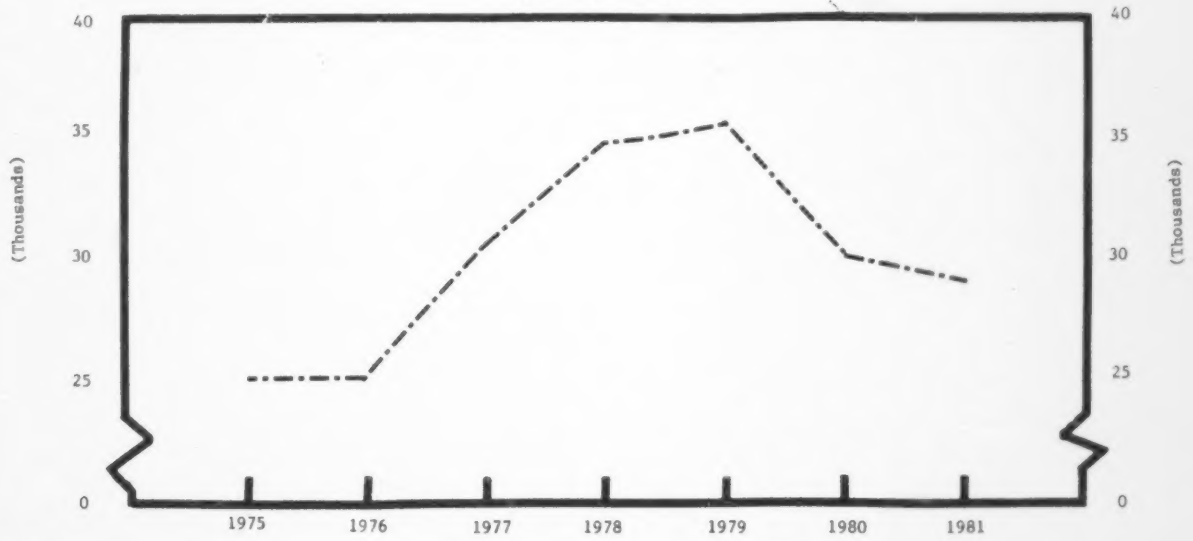
	1971	1975	1976	1977	1978	1979	1980	1981[p]	% Change 1980-1981
Employment[1]	20,600	25,200	26,100	30,700	35,000	35,600	30,200	29,300	- 3.0
Total Contracts Awarded ($000)	$395,761	$660,221	$632,236	$955,790	$986,534	$1,059,800	$1,371,397	$1,355,422	- 1.2
Residential	209,828	216,446	334,062	496,149	479,447	511,400	416,307	352,964	-15.2
Nonresidential	92,339	152,815	173,351	231,709	218,509	319,300	387,770	379,006	- 2.3
Nonbuilding	93,594	290,960	124,823	227,932	288,578	229,100	567,320	623,452	9.9

p Preliminary.
1 Monthly averages.
Source: New Mexico Employment Security Department; F. W. Dodge Division, McGraw-Hill Information Systems Co.

VALUE OF CONSTRUCTION CONTRACTS AWARDED
(Millions of Dollars)



CONSTRUCTION EMPLOYMENT IN NEW MEXICO
(Monthly Averages)



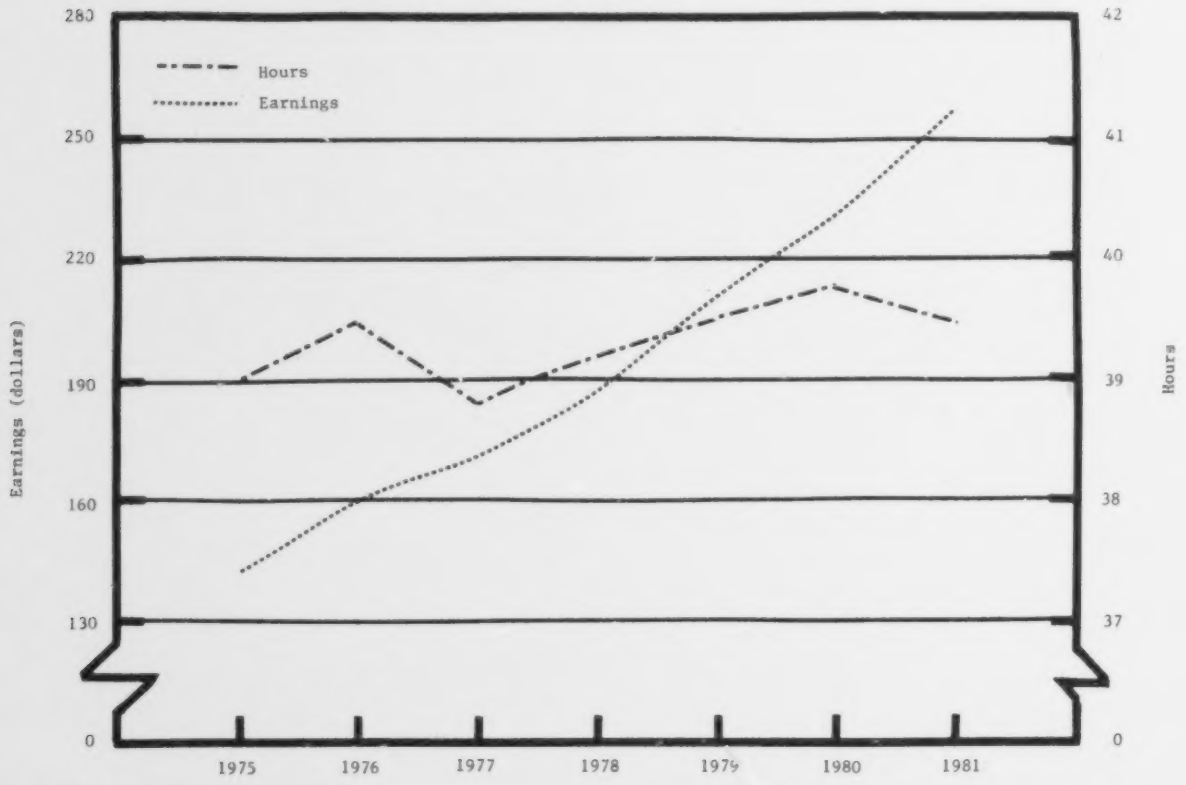
MANUFACTURING

MANUFACTURING EMPLOYMENT IN NEW MEXICO*
(Monthly Averages)

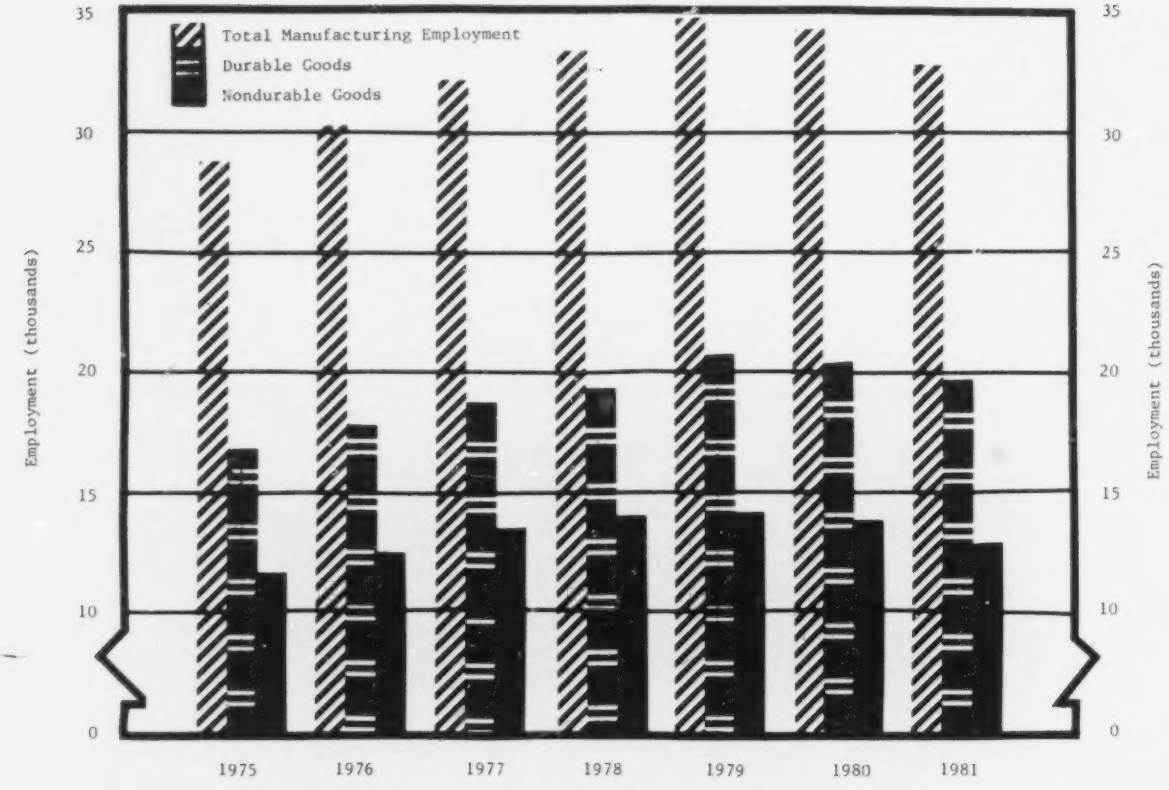
	1971	1975	1976	1977	1978	1979	1980	1981[p]	% Change 1980-1981
TOTAL	22,600	28,600	30,300	32,200	33,400	34,800	34,300	32,600	- 5.0
Durable Goods	12,900	16,900	17,800	18,700	19,400	20,600	20,400	19,700	- 3.4
Lumber	2,600	2,600	2,900	3,200	3,200	3,200	2,600	2,500	- 3.8
Electrical Equipment	2,500	2,900	3,100	3,300	3,700	3,600	3,600	3,400	- 5.6
Transportation Equipment	2,200	1,900	2,100	2,200	2,700	3,500	3,900	3,700	- 5.1
Other	5,500	9,500	9,700	10,000	9,900	10,300	10,300	10,200	- 1.0
Nondurable Goods	9,900	11,600	12,500	13,500	14,000	14,200	13,900	12,900	- 7.2
Food & Kindred Products	4,000	4,500	4,700	4,700	4,600	4,700	4,500	4,100	- 8.9
Textile & Apparel	2,200	3,000	3,200	3,600	3,900	3,900	3,900	3,500	-10.3
Other	3,500	4,200	4,600	5,200	5,500	5,700	5,500	5,400	- 1.8
Average Weekly Hours	39.4	39.0	39.5	38.8	39.2	39.5	39.8	39.5	- 0.8
Average Weekly Earnings	$112.48	$141.60	$160.44	$171.88	$187.77	$211.72	$230.44	$257.00	11.5

* Detail may not add to total due to rounding.
p Preliminary.
Source: New Mexico Employment Security Department.

AVERAGE WEEKLY HOURS AND EARNINGS IN MANUFACTURING



MANUFACTURING EMPLOYMENT
(Monthly Averages)



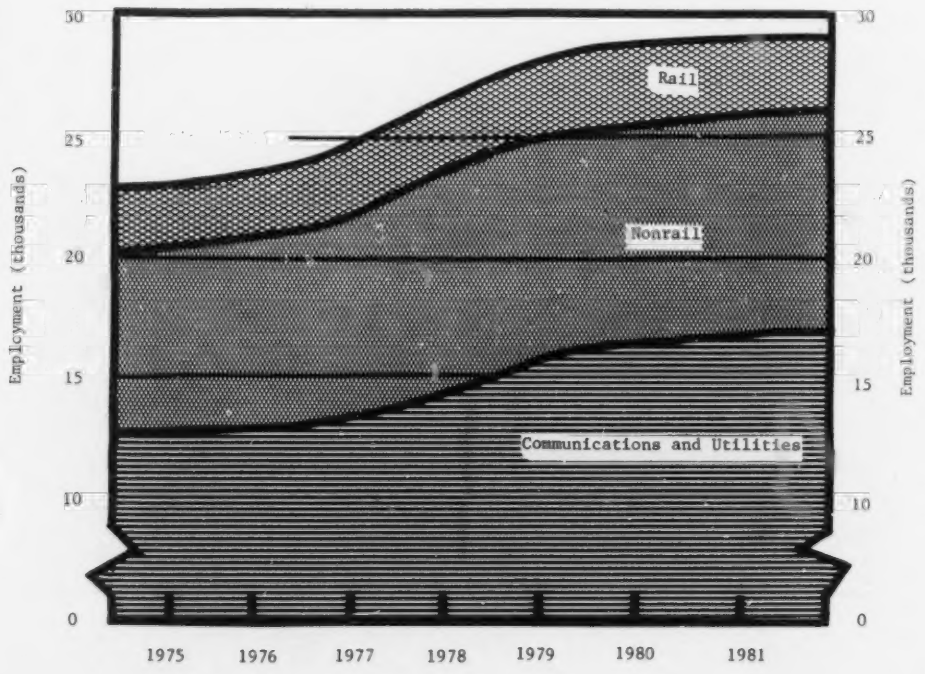
TRANSPORTATION, COMMUNICATIONS AND UTILITIES

EMPLOYMENT IN TRANSPORTATION, COMMUNICATIONS AND UTILITIES IN NEW MEXICO*
(Monthly Averages)

	1971	1975	1976	1977	1978	1979	1980	1981[p]	% Change 1980-1981
TOTAL	20,600	23,000	23,400	24,600	26,600	28,100	28,400	29,000	2.1
Rail	3,000	2,700	2,700	2,800	3,000	3,000	3,100	3,100	0.0
Nonrail	6,300	7,500	7,600	8,300	9,100	9,300	8,900	9,000	1.1
Trucking & Warehousing	3,600	4,500	4,600	5,100	5,700	5,800	5,400	5,500	1.9
Other Transportation	2,700	3,000	3,000	3,200	3,400	3,500	3,500	3,500	0.0
Utilities & Communications	11,300	12,900	13,100	13,400	14,500	15,700	16,400	16,900	3.0
Communications	5,500	6,100	6,100	6,100	6,500	7,200	7,500	7,600	1.3
Electric & Gas Utilities	5,800	6,800	7,000	7,300	8,000	8,500	8,900	9,300	4.5

* Detail may not add to total because of rounding.
p Preliminary.
Source: New Mexico Employment Security Department.

TRANSPORTATION, COMMUNICATIONS AND UTILITY EMPLOYMENT
(Monthly Averages)



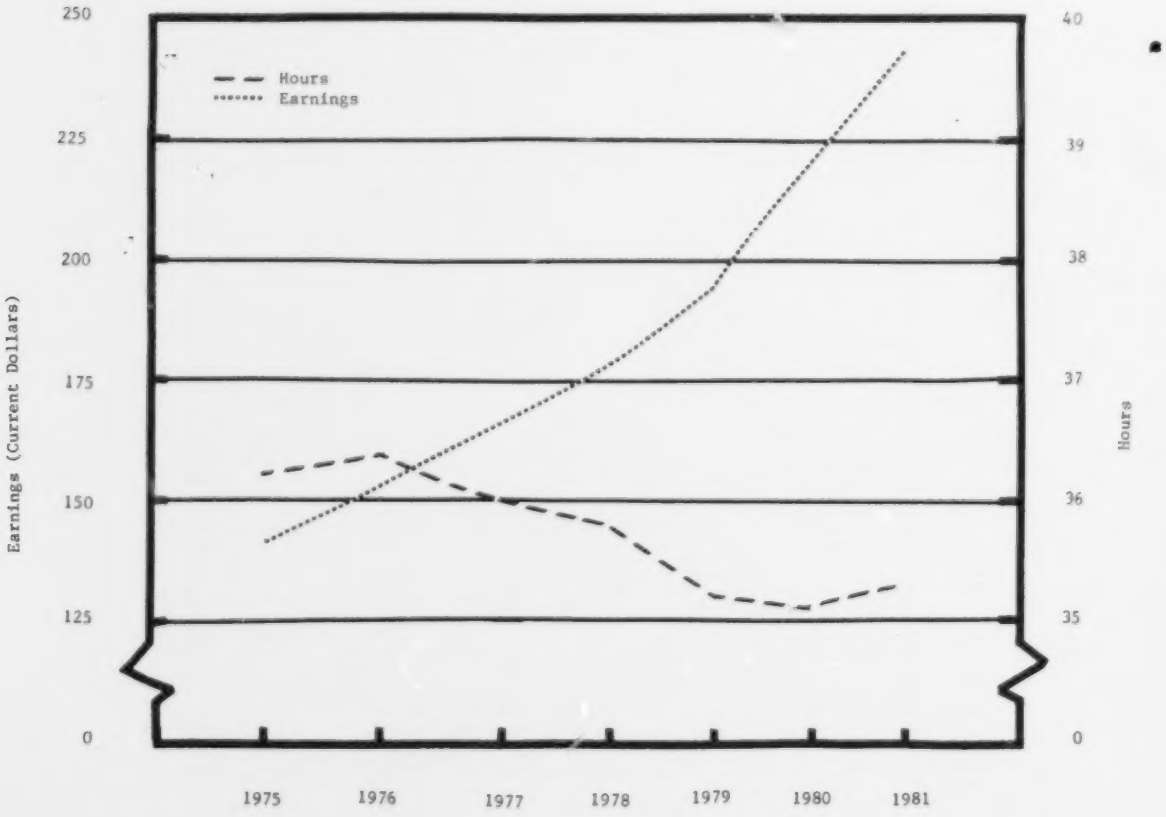
WHOLESALE AND RETAIL TRADE

WHOLESALE AND RETAIL TRADE EMPLOYMENT IN NEW MEXICO*
(Monthly Averages)

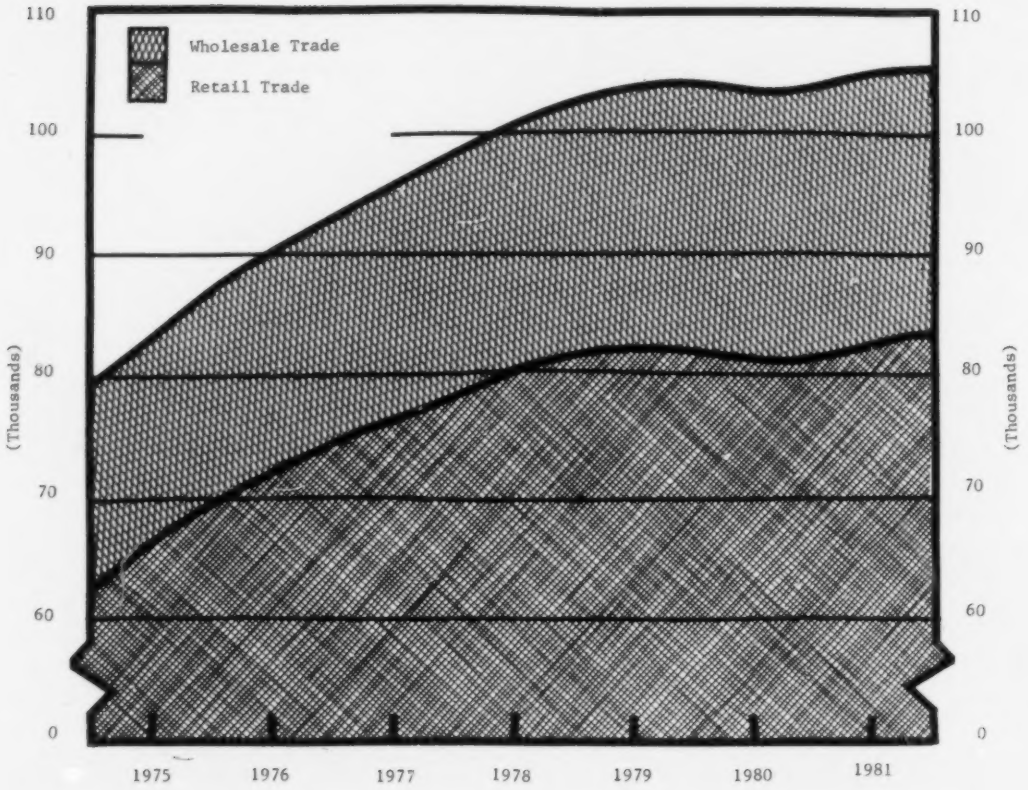
	1971	1975	1976	1977	1978	1979	1980	1981[p]	% Change 1980-1981
TOTAL	65,600	83,600	90,400	95,500	101,200	104,100	103,100	105,000	1.8
Wholesale	12,500	16,800	17,600	18,800	20,100	21,200	21,300	21,600	1.4
Retail	53,100	66,800	72,700	76,700	81,100	82,900	81,900	83,400	1.8
Average Weekly Hours[1]	37.9	36.2	36.4	36.0	35.8	35.2	35.1	35.3	0.6
Average Weekly Earnings[1]	$103.96	$140.61	$153.34	$166.32	$177.93	$193.60	$219.62	$243.99	11.1

* Detail may not add to total because of rounding.
p Preliminary.
1 Sectors combined, excludes eating and drinking places.
Source: New Mexico Employment Security Department.

AVERAGE WEEKLY EARNINGS AND HOURS IN WHOLESALE AND RETAIL TRADE



WHOLESALE AND RETAIL TRADE EMPLOYMENT
(Monthly Averages)



FINANCE, INSURANCE AND REAL ESTATE

FINANCE, INSURANCE AND REAL ESTATE EMPLOYMENT IN NEW MEXICO*
(Monthly Averages)

	1971	1975	1976	1977	1978	1979	1980	1981[p]	% Change 1980-1981
TOTAL	12,900	16,300	17,000	18,300	19,800	21,200	21,000	21,200	1.0
Banking	4,000	5,400	5,700	6,000	6,400	6,900	7,100	7,300	2.8
Insurance Carriers, Agents & Brokers	3,400	4,000	4,300	4,700	5,100	5,400	5,400	5,500	1.9
Other Finance, Insurance & Real Estate	5,500	7,000	7,000	7,600	8,300	8,900	8,500	8,300	-2.4

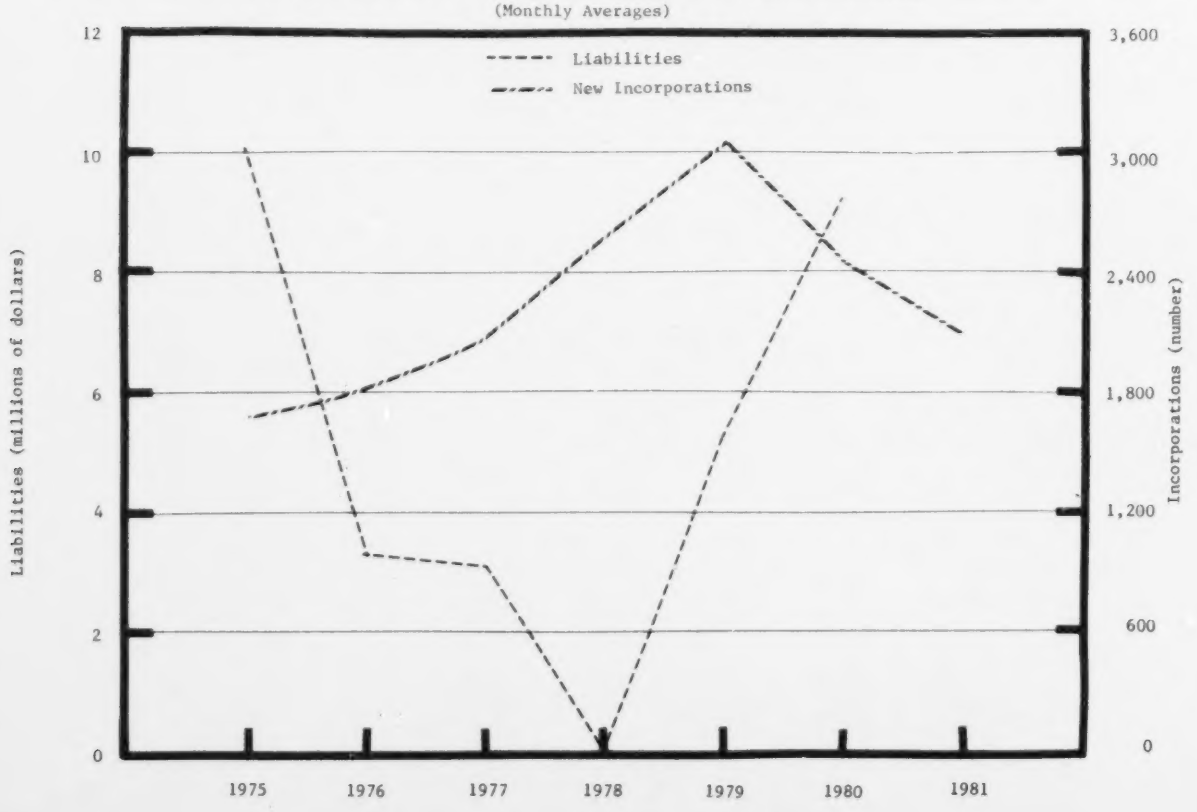
* Detail may not add to total because of rounding.
p Preliminary.
Source: New Mexico Employment Security Department.

FINANCIAL ACTIVITY
(Monthly Averages, $ Millions)

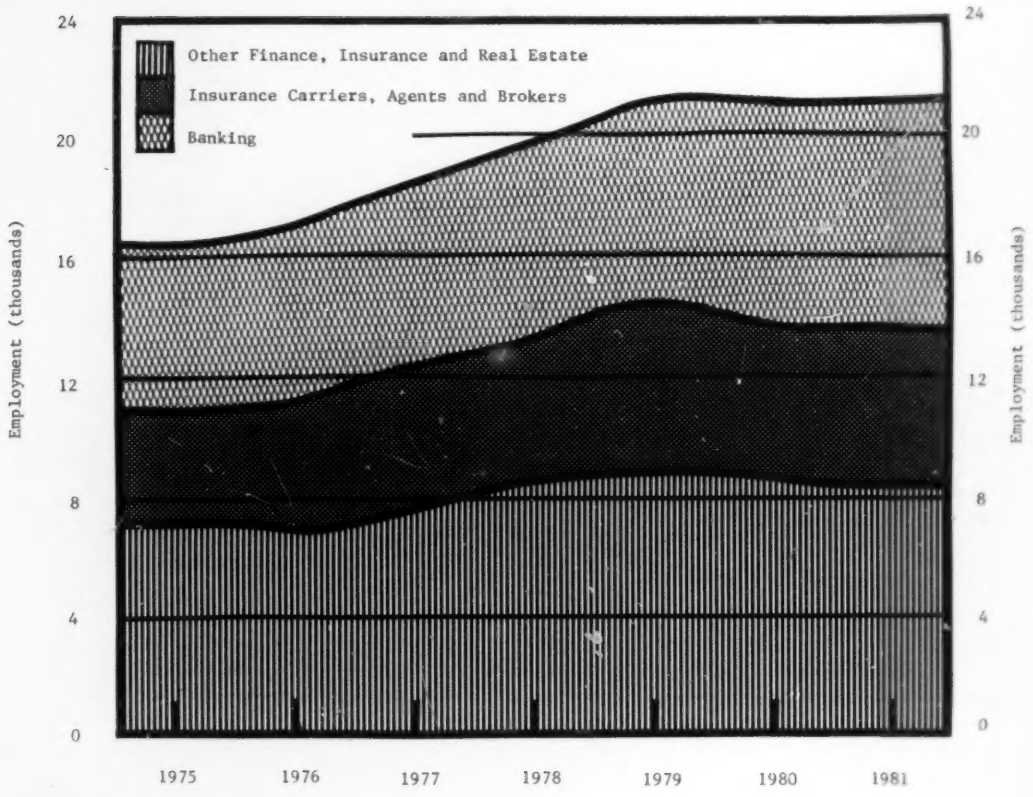
Banks[1]	1971	1975	1976	1977	1978	1979	1980	1981[p]	% Change 1980-1981
Total Deposits[2]	$1,184.1	$1,921.3	$2,115.0	$2,314.7	$2,632.3	$2,828.8	$3,008.6	$3,267.1	8.6
Demand	547.8	759.0	804.9	896.4	1,019.4	1,025.6	999.5	990.4	- 0.9
Time	636.3	1,162.3	1,310.1	1,418.3	1,612.9	1,803.2	2,009.1	2,276.7	13.3
New Loans & Discounts	138.1	172.3	194.7	223.5	249.2	254.9	246.4	257.7	4.6
Savings & Loan Associations									
Deposits	$ na	$ na	$1,126.7	$1,360.7	$1,617.2	$1,843.0	$2,063.7	$2,241.7	8.6
New Savings Received	na	43.0	49.5	66.7	96.5	132.1	178.6	180.0	0.8
Miscellaneous	ANNUAL TOTALS ($ Millions)[3]								
Life Insurance Sales	$ 627	$ 919	$ 1,038	$ 1,281	$ 1,514	$ 1,848	$ 1,999	$ na	NA
Business Failures:									
Number	51	27	17	13	0	8	53	17[4]	NA
Liabilities	$ 4.5	$ 10.1	$ 3.3	$ 3.1	$ 0.0	$ 5.3	$ 9.2	$ 5.6[4]	NA
New Business Incorporations	1,386	1,690	1,830	2,080	2,590	3,059	2,450	2,122[5]	NA

na Not available.
NA Not applicable.
p Preliminary.
1 Data obtained from reports of 33 individual banks.
2 Excludes deposits of federal government.
3 Excludes number of business failures and new business incorporations which are reported as actual figures.
4 Total for first five months of the year.
5 Total for first ten months of the year.
Source: Reports from 33 individual banks; Federal Home Loan Bank of Little Rock; Life Insurance Fact Book, various issues, Dun and Bradstreet, Inc.

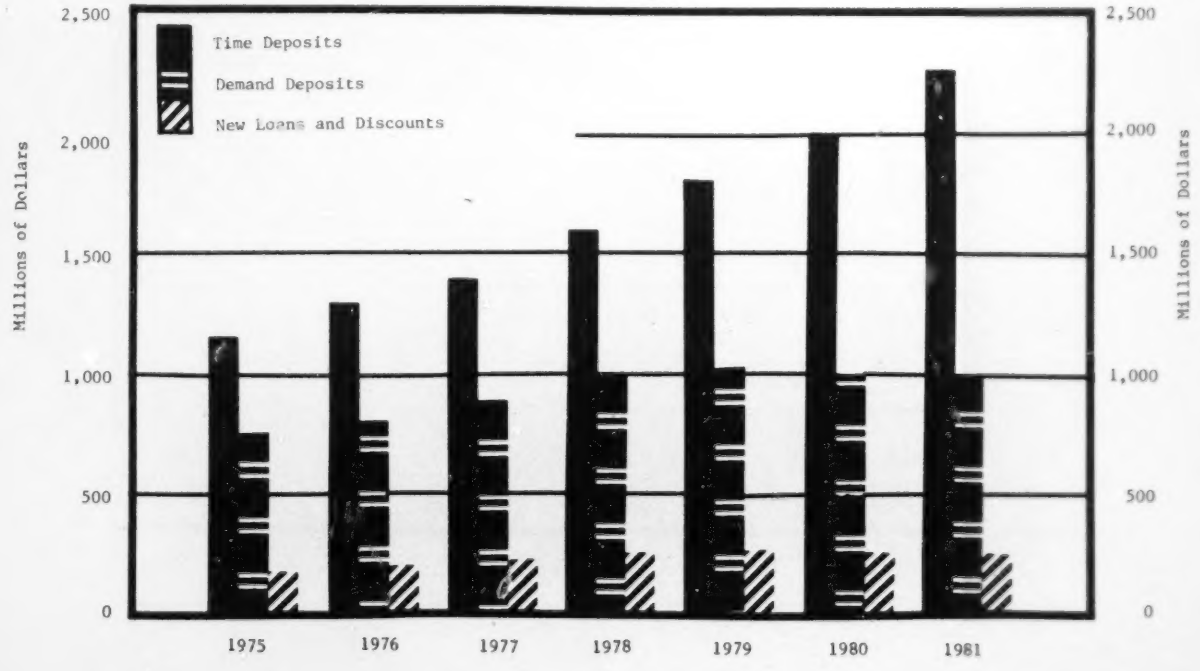
NEW MEXICO BUSINESS INCORPORATIONS AND BUSINESS FAILURE LIABILITIES
(Monthly Averages)



FINANCE, INSURANCE AND REAL ESTATE EMPLOYMENT
(Monthly Averages)



BANKING ACTIVITY
(Monthly Averages)



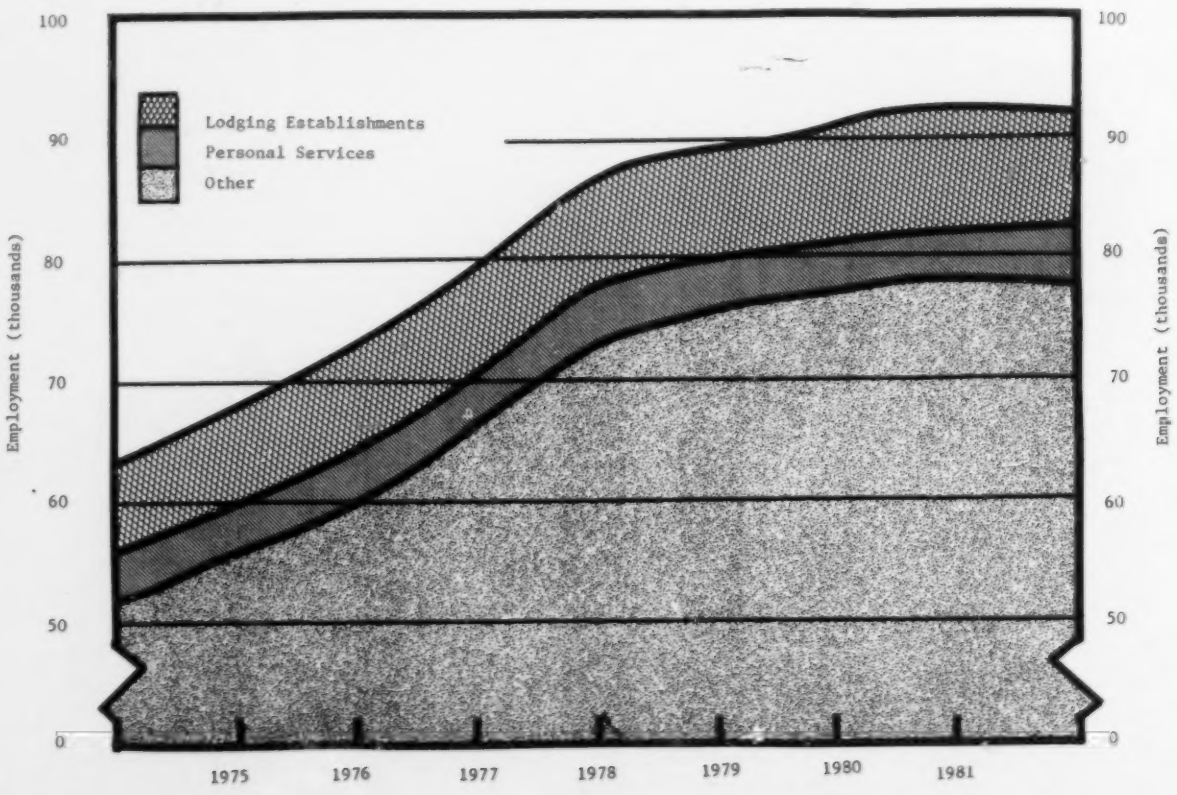
SERVICES, RECREATION AND TOURISM

EMPLOYMENT IN SERVICES IN NEW MEXICO*
(Monthly Averages)

	1971	1975	1976	1977	1978	1979	1980	1981[p]	% Change 1980-1981
TOTAL	54,400	68,300	73,300	79,700	87,300	89,600	91,300	92,400	1.2
Lodging Establishments	6,100	8,300	8,900	9,000	9,200	9,600	9,700	9,800	1.0
Personal	4,600	4,300	4,300	4,300	4,500	4,500	4,500	4,600	2.2
Business	12,800	13,400	14,300	15,400	16,500	18,300	18,600	19,000	2.2
Medical	10,400	15,100	16,500	17,100	18,200	19,200	20,700	22,200	7.2
Social	5,900	7,100	7,900	10,100	12,800	10,400	10,300	9,200	-10.7
Nonprofit Organizations	1,800	3,900	4,100	4,800	5,800	6,100	5,500	5,200	- 5.5
Other	12,800	16,300	17,400	19,000	20,300	21,500	22,000	22,400	1.8

* Detail may not add to total due to rounding.
p Preliminary.
Source: New Mexico Employment Security Department.

EMPLOYMENT IN SERVICES
(Monthly Averages)

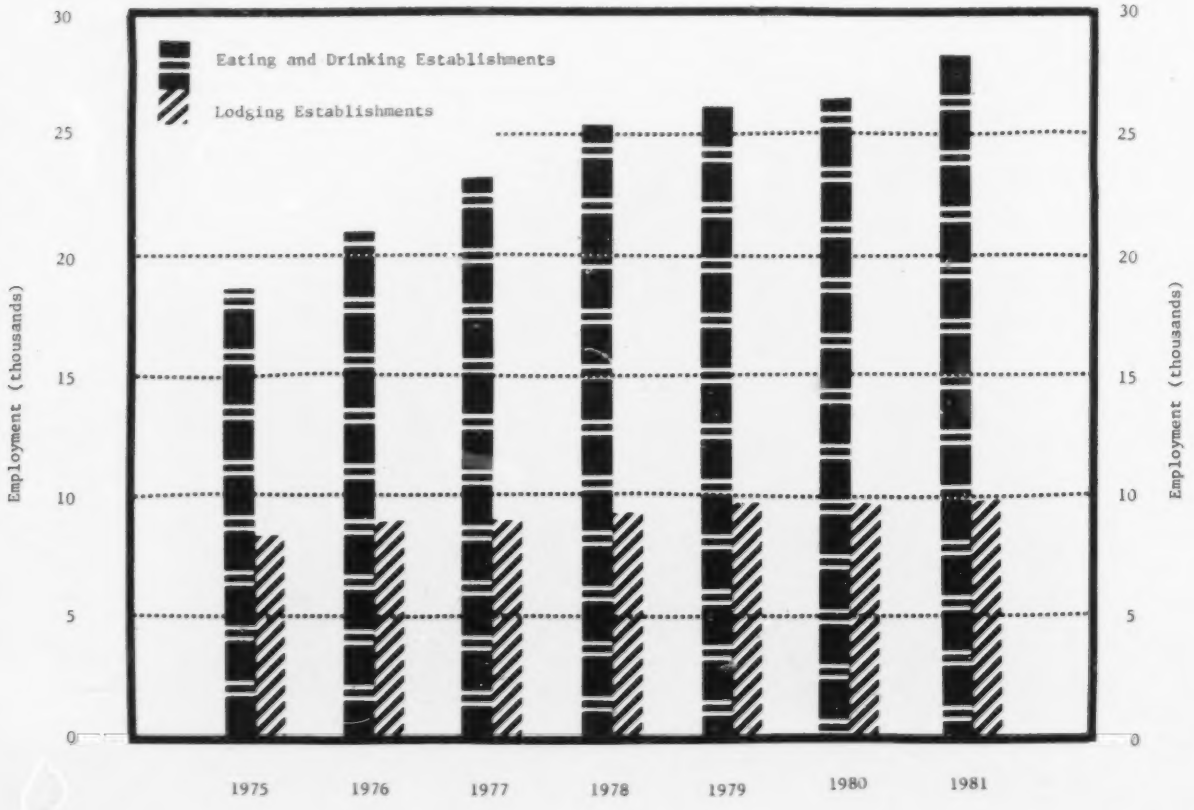


INDICATORS OF RECREATION AND TOURISM IN NEW MEXICO

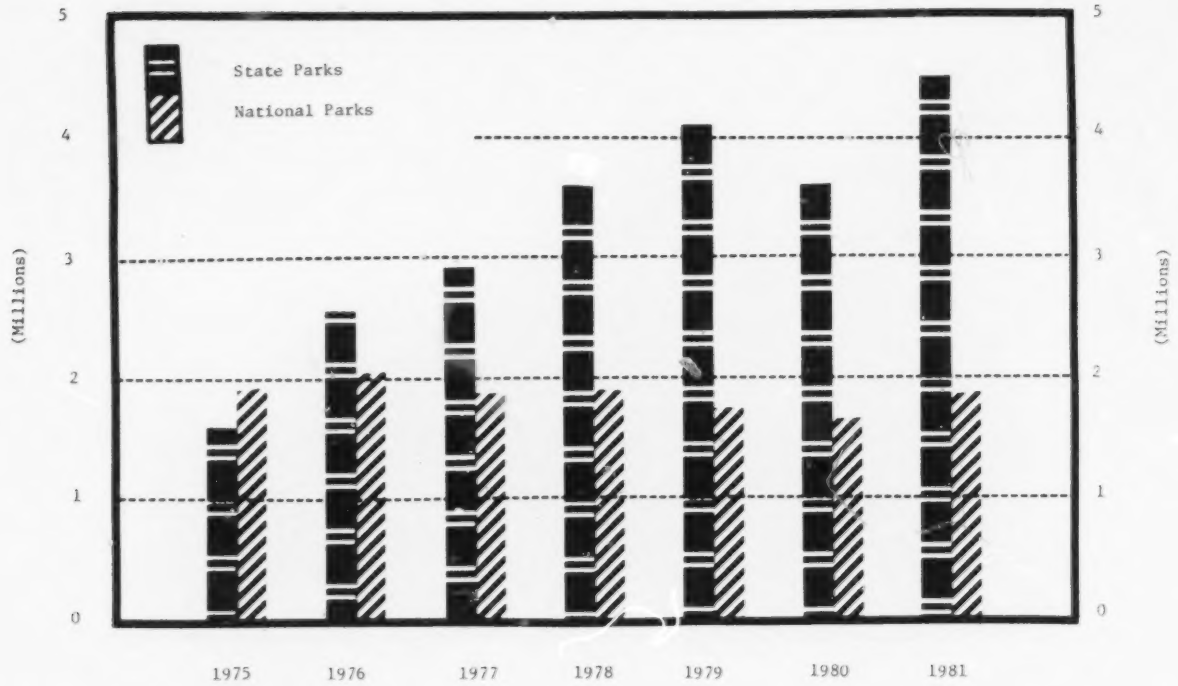
	1971	1975	1976	1977	1978	1979	1980	1981[p]	% Change 1980-1981
AVERAGE MONTHLY EMPLOYMENT									
Lodging Establishments	6,100	8,300	8,900	9,000	9,200	9,600	9,700	9,800	1.0
Eating & Drinking Places	13,800	18,500	21,000	23,300	25,500	26,200	26,500	27,800	4.9
VISITS TO NATIONAL PARKS & MONUMENTS									
Annual Total	1,900,570	1,927,580	2,077,730	1,981,370	1,940,550	1,767,080	1,645,460	1,862,530	13.1
Quarterly Total: I	208,750	225,440	255,940	247,030	309,570	285,960	222,940	264,240	18.5
II	633,090	614,180	698,510	610,220	584,590	604,230	542,880	598,030	10.2
III	834,760	841,540	881,640	826,520	809,440	653,650	645,060	709,360	10.0
IV	223,970	246,420	241,640	297,600	236,950	223,240	234,580	290,900	24.0
VISITS TO STATE PARKS									
Annual Total	na	1,683,663	2,552,496	2,910,393	3,603,557	4,167,937	3,679,620	4,502,456	22.4

na Not available.
p Preliminary.
Source: New Mexico Employment Security Department; U.S. Department of the Interior, National Park Service; New Mexico Park and Recreation Commission.

INDICATORS OF RECREATION AND TOURISM



INDICATORS OF RECREATION AND TOURISM
(Annual Visits)



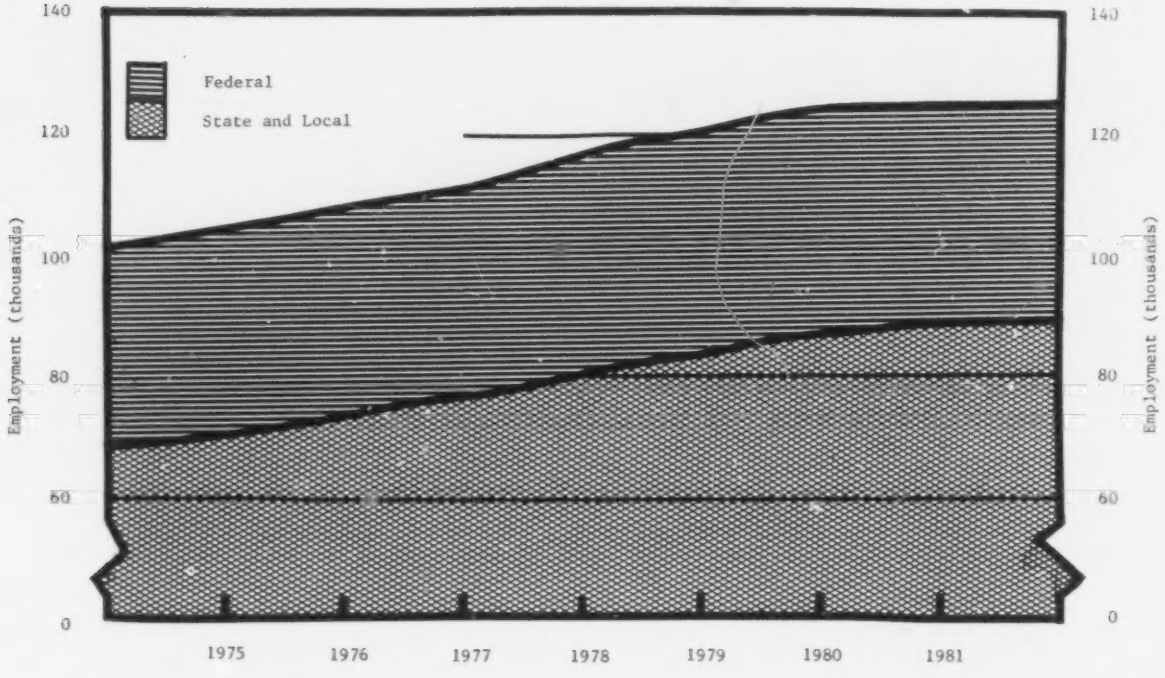
GOVERNMENT EMPLOYMENT

CIVILIAN EMPLOYMENT IN GOVERNMENT IN NEW MEXICO*
(Monthly Averages)

	1971	1975	1976	1977	1978	1979	1980	1981[p]	% Change 1980-1981
TOTAL	92,300	104,700	108,000	111,000	116,600	120,500	124,500	125,700	1.0
Federal	31,400	33,700	33,900	34,300	35,300	36,200	36,800	36,900	0.3
State & Local	60,900	71,000	74,100	76,700	81,400	84,400	87,700	88,800	1.3
State	23,900	26,900	28,700	29,500	31,800	33,800	35,800	37,000	3.4
Local	37,000	44,100	45,400	47,200	49,600	50,600	51,900	51,800	-0.2

* Detail may not total due to rounding.
p Preliminary.
Source: New Mexico Employment Security Department.

CIVILIAN EMPLOYMENT IN GOVERNMENT
(Monthly Averages)



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New Mexico 1980 Census

Beginning with this issue, New Mexico Business will publish on a regular basis selected data from the 1980 Census of Population and Housing for New Mexico. The tables will feature highlights of recently released census data and will cover large geographic areas (i.e., state, counties, and major cities). We will also keep readers informed as to the availability of more detailed data and breakdowns for smaller geographic areas such as census tracts, enumeration districts, and blocks.

As a State Data Center affiliate, the Bureau of Business and Economic Research (BBER) currently expects to receive all printed reports and computer tapes for New Mexico as they are released by the Census Bureau. The BBER also has 1970 data for comparison as well as 1970 and 1980 Census maps depicting boundaries for census geographic areas. These materials will be available to the public at the BBER's Data Bank. Copies of the maps and printouts may be purchased. (A fee schedule will be published in the March issue of New Mexico Business.)

The following three tables show total population, percent minority, and household data for New Mexico cities and counties; selected housing characteristics for the state and all counties are also presented. This information is derived from Summary Tape File 1A (STF1A), recently released by the Census Bureau. The tape contains much more detail than is shown in these three tables. For example, STF1A consists of 59 data items (or tables), half on population characteristics and half on housing. These 59 items are repeated for each geographic unit (e.g., state, county, tract, enumeration district, etc.). STF1A does *not* contain income, employment or education statistics. This information is scheduled to be released later in 1982.

Please contact Robyn Mewshaw at the Data Bank (505/277-6626) if you would like more information on the 1980 Census for New Mexico.

POPULATION, MINORITIES, AND HOUSEHOLDS
SELECTED CITIES

(Cities with population 5,000 and over)	Total Population				Percent Minorities: Race			Percent Minorities	Households	
	1980	1970	Rank 1980	% Change 1970-1980	Black	American Indian	Asian & Pacific Islander	Spanish Origin[1]	No. of Households	Persons Per Household
Alamogordo	24,024	23,035	9	4.3	5.3	0.5	0.9	24.0	8,629	2.77
Albuquerque	331,767	244,501	1	35.7	2.5	2.2	1.0	33.9	124,032	2.65
Artesia	10,385	10,315	13	0.7	1.6	0.3	0.1	34.3	3,761	2.74
Aztec	5,512	3,354	23	64.3	0.1	7.1	0.1	16.6	1,821	2.93
Belen	5,617	4,823	22	16.5	0.4	0.7	0.1	69.5	1,963	2.86
Carlsbad	25,496	21,297	8	19.7	2.6	0.4	0.3	29.0	9,196	2.74
Clovis	31,194	28,495	6	9.5	7.0	0.3	0.6	22.7	11,268	2.75
Deming	9,964	8,343	14	19.4	2.3	0.4	0.2	50.2	3,527	2.78
Espanola	6,803	4,528	20	50.2	0.0	0.01	0.0	80.0	2,380	2.85
Farmington	31,222	21,979	5	42.1	0.8	8.5	0.3	14.4	10,665	2.86
Gallup	18,167	14,596	10	24.5	1.4	19.6	1.0	36.4	6,014	2.99
Grants	11,439	8,768	12	30.5	0.6	1.9	0.3	51.6	3,559	3.21
Hobbs	29,153	26,025	7	12.0	7.5	0.6	0.2	19.7	9,948	2.87
Las Cruces	45,086	37,857[2]	3	19.1	1.8	0.8	0.7	45.5	16,165	2.77
Las Vegas	14,322	13,835[2]	11	3.5	0.5	0.4	0.2	84.4	4,706	2.85
Lovington	9,727	8,915	17	9.1	3.1	0.3	0.1	32.4	3,165	3.05
Portales	9,940	10,554	15	- 5.8	2.0	0.9	0.8	26.9	3,580	2.49
Raton	8,225	6,962	18	18.1	0.4	0.4	0.2	50.3	2,942	2.78
Roswell	39,676	33,908	4	17.0	2.8	0.7	0.4	29.5	14,519	2.65
Santa Fe	48,953	41,167	2	18.9	0.5	1.7	0.4	55.0	17,836	2.66
Silver City	9,887	8,557	16	15.5	1.0	0.4	0.3	52.5	3,388	2.83
Socorro	7,173	5,849	19	22.6	1.4	0.5	1.0	48.3	2,406	2.80
Truth or Consequences	5,219	4,656	24	12.1	0.2	0.6	0.03	24.1	2,487	2.09
Tucumcari	6,765	7,189	21	- 5.9	1.9	0.3	0.3	47.7	2,545	2.63

Note: Although considered final, some figures are subject to revision depending upon the outcome of several lawsuits filed against the Census Bureau.

1 Persons of Spanish origin may be of any race.

2 Total of Las Vegas City and Las Vegas Town, which merged before 1980.

POPULATION, MINORITIES, AND HOUSEHOLDS
STATE AND COUNTIES

	Total Population				Percent Minorities				Households	
					Race					
	1980	1970	Rank 1980	% Change 1970-1980	Black	American Indian	Asian & Pacific Islander	Spanish Origin[1]	No. of Households	Persons Per Household
NEW MEXICO	1,302,981	1,017,055	--	28.1	1.9	8.1	0.5	36.6	441,466	2.80
Albuquerque SMSA[2]	454,499	333,266	--	36.4	2.2	4.6	0.8	36.1	161,501	2.78
Las Cruces SMSA[3]	96,340	69,773	--	38.1	1.7	0.8	0.6	52.1	30,402	3.05
Bernalillo	419,700	315,774	1	32.9	2.3	2.7	0.8	36.8	151,037	2.74
Catron	2,720	2,198	30	23.7	0.4	1.5	0.1	28.7	960	2.78
Chaves	51,103	43,335	8	17.9	2.2	0.6	0.3	30.6	18,194	2.73
Colfax	13,667	12,170	20	12.3	0.4	0.5	0.1	47.5	4,927	2.73
Curry	42,019	39,517	11	6.3	6.8	0.4	0.9	19.5	14,419	2.82
De Baca	2,454	2,547	31	- 3.7	0.04	0.9	0.04	31.0	989	2.44
Dona Ana	96,340	69,773	2	38.1	1.7	0.8	0.6	52.1	30,402	3.05
Eddy	47,855	41,119	9	16.4	1.8	0.4	0.2	30.7	16,669	2.85
Grant	26,204	22,030	14	18.9	0.5	0.5	0.2	51.3	8,586	2.99
Guadalupe	4,496	4,969	28	- 9.5	0.1	0.2	0.4	82.7	1,498	3.00
Harding	1,090	1,348	32	-19.1	0.0	0.1	0.0	44.3	412	2.65
Hidalgo	6,049	4,734	26	27.8	0.2	0.1	0.6	47.1	1,905	3.13
Lea	55,993	49,554	7	13.0	4.8	0.5	0.2	21.3	18,947	2.94
Lincoln	10,997	7,560	22	45.5	0.5	0.6	0.1	26.6	4,108	2.63
Los Alamos	17,599	15,198	17	15.8	0.4	0.6	1.1	11.5	6,283	2.90
Luna	15,585	11,706	19	33.1	1.6	0.5	0.2	39.6	5,557	2.78
McKinley	56,536	43,208	6	30.8	0.6	65.8	0.4	13.6	15,078	3.73
Mora	4,205	4,673	29	-10.0	0.04	0.2	0.04	86.6	1,390	3.03
Otero	44,665	41,097	10	8.7	4.8	4.8	1.1	21.7	14,608	2.95
Quay	10,577	10,903	23	- 3.0	1.3	0.4	0.2	35.5	3,936	2.67
Rio Arriba	29,282	25,170	13	16.3	0.1	11.4	0.05	74.4	9,078	3.21
Roosevelt	15,695	16,479	18	- 4.8	1.3	0.6	0.5	21.5	5,645	2.58
Sandoval	34,799	17,492	12	98.9	0.9	27.3	0.2	27.5	10,464	3.30
San Juan	81,433	52,517	3	55.1	0.4	33.1	0.2	11.8	25,020	3.24
San Miguel	22,751	21,951	15	3.6	0.4	0.4	0.2	81.4	7,370	2.89
Santa Fe	75,360	54,774	4	37.6	0.5	2.8	0.3	55.6	26,287	2.77
Sierra	8,454	7,189	24	17.6	0.1	0.5	0.08	25.3	3,745	2.25
Socorro	12,566	9,763	21	28.7	0.9	9.6	0.6	45.3	4,028	2.99
Taos	19,456	17,516	16	11.1	0.2	6.6	0.1	66.5	6,470	2.99
Torrance	7,491	5,290	25	41.6	0.2	0.5	0.2	41.1	2,645	2.83
Union	4,725	4,925	27	- 4.1	0.0	0.3	0.1	31.2	1,725	2.70
Valencia[4]	61,115	40,576	5	50.6	0.6	13.8	0.3	44.1	19,113	3.17

Note: Although considered final, some figures are subject to revision depending upon the outcome of several lawsuits filed against the Census Bureau.

1 Persons of Spanish origin may be of any race.
2 Albuquerque Standard Metropolitan Statistical Area is the total for Bernalillo and Sandoval Counties.
3 Las Cruces Standard Metropolitan Statistical Area - Dona Ana County.
4 Official Census Bureau figures for the new Cibola and Valencia Counties are not available as the census was taken prior to the split. Estimates are available upon request.

SELECTED HOUSING CHARACTERISTICS
STATE AND COUNTIES

	Total Housing Units	Year-Round Housing Units										
					Owner Occupied			Renter Occupied			Vacancy Rate (%)	
		Total	Median Number of Rooms	% Lacking Complete Plumbing Facilities	Total	Lacking Complete Plumbing Facilities	Median Value	Total	Lacking Complete Plumbing Facilities	Median Monthly Rent	Owner	Rental
NEW MEXICO	507,513	493,292	5.0	4.8	300,570	10,880	$45,400	140,896	5,028	$178	2.1	11.0
Bernalillo	162,126	161,787	5.1	1.2	95,533	667	54,100	55,504	829	203	2.0	9.6
Catron	1,396	1,209	4.5	15.1	698	57	23,000	252	39	100	2.0	7.4
Chaves	20,823	20,553	5.0	1.8	12,838	87	30,500	5,356	64	156	2.5	12.8
Colfax	6,896	6,214	5.0	5.8	3,387	68	33,200	1,514	57	115	2.7	10.6
Curry	16,213	16,139	5.0	1.0	9,428	26	33,900	4,991	71	152	2.6	14.0
De Baca	1,350	1,184	4.7	5.0	769	16	20,100	220	7	76	3.4	10.6
Dona Ana	33,944	33,584	4.8	3.2	19,494	334	41,700	10,908	512	164	2.1	11.4
Eddy	18,154	18,014	4.9	1.5	12,053	69	32,000	4,616	77	153	1.4	8.9
Grant	9,631	9,542	5.0	3.1	6,206	110	33,600	2,380	55	125	1.0	11.2
Guadalupe	2,143	2,063	4.4	17.3	1,071	79	15,500	427	26	86	2.3	17.6
Harding	553	527	4.7	9.7	296	23	10,600	116	10	65	1.3	9.4
Hidalgo	2,326	2,315	4.9	1.6	1,103	9	23,100	802	8	59	2.2	13.9
Lea	21,083	21,003	5.0	0.9	13,550	33	32,800	5,397	51	173	2.1	12.4
Lincoln	9,739	6,927	4.6	3.0	2,989	58	42,700	1,119	39	178	4.6	22.6
Los Alamos	6,585	6,584	5.8	0.3	4,629	3	77,800	1,654	16	215	1.7	7.0
Luna	6,290	6,245	4.7	2.1	4,092	58	32,100	1,465	26	121	2.5	12.5
McKinley	18,128	17,059	4.0	31.4	9,398	3,282	35,400	5,680	929	136	1.5	6.0
Mora	2,105	2,005	4.1	34.2	1,067	213	11,700	323	109	58	1.0	17.6
Otero	17,961	16,776	5.1	1.4	8,897	71	34,500	5,711	55	176	2.4	11.5
Quay	4,914	4,580	4.9	2.8	2,883	34	22,700	1,053	21	101	3.0	15.0
Rio Arriba	11,107	10,489	4.7	16.0	7,086	797	31,500	1,992	320	90	1.4	10.6
Roosevelt	6,510	6,446	4.9	1.5	3,893	24	26,600	1,752	11	123	2.3	18.3
Sandoval	12,286	11,893	5.0	8.6	8,711	498	48,800	1,753	166	167	3.9	13.7
San Juan	29,730	28,380	5.0	11.3	18,529	1,844	48,000	6,491	403	218	1.8	15.3
San Miguel	9,904	8,819	4.5	12.1	5,123	453	25,100	2,247	207	98	2.4	13.2
Santa Fe	28,314	28,148	5.0	2.9	17,460	370	64,900	8,827	254	213	2.0	5.6
Sierra	5,392	4,908	4.1	4.6	2,663	44	25,100	1,082	56	101	3.4	25.0
Socorro	4,636	4,582	5.0	8.9	2,914	197	32,000	1,112	85	130	1.1	10.5
Taos	9,341	8,145	4.0	18.1	4,855	603	41,500	1,615	250	149	1.5	12.8
Torrance	3,309	3,180	4.7	10.4	2,167	123	22,500	478	44	111	1.9	18.7
Union	2,271	2,125	5.0	4.8	1,285	34	25,700	439	15	100	2.1	15.9
Valencia	22,353	21,862	5.0	6.3	15,503	596	45,500	3,610	216	173	2.3	17.4

Note: Although considered final, some figures are subject to revision depending upon the outcome of several lawsuits filed against the Census Bureau.

ECONOMIC INDICATORS

	Quarterly Averages 1981			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
1. GENERAL				
Civilian Labor Force[1] (000)	540.7	556.9	562.1	564.2
Seasonally Adjusted*	554.3	554.8	553.5	562.1
Total Employment[1] (000)	495.5	514.9	523.2	525.9
Seasonally Adjusted*	510.6	512.9	513.8	523.0
Unemployment[1] (000)	45.2	41.9	38.8	38.3
Seasonally Adjusted*	43.6	41.8	39.7	39.1
Unemployment Rate (%)	8.4	7.5	6.9	6.8
Seasonally Adjusted*	7.9	7.5	7.2	7.0
Weekly New Unemployment Insurance Claims	1,663.0	1,296.0	1,317.3	1,437.7
Seasonally Adjusted*	1,491.9	1,374.8	1,439.4	1,418.6
Nonagricultural Wage/Salary Employment[2] (000)	459.0	467.2	468.6	469.5
Seasonally Adjusted*	467.9	464.9	464.0	467.9
New Business Incorporations	199.0	225.3	na	na
Business Failure Liabilities ($000)	1,879.7	na	na	na
2. AGRICULTURAL RECEIPTS				
From Livestock and Products ($ mil.)	74.5	73.1	65.9	na
Seasonally Adjusted*	106.8	106.7	110.1	na
From Crops ($ mil.)	13.5	17.8	28.4	na
Seasonally Adjusted*	21.2	28.7	33.3	na
3. MINING PRODUCTION				
Petroleum (000 bbls.)	5,994.4	5,907.2	5,927.1	na
Natural Gas (bil. cu. ft.)	96.8	88.2	88.3	na
Seasonally adjusted*	95.8	89.2	90.8	na
Copper Ore (000 tons)	13.6	14.9	14.0	na
Coal Production (000 short tons)	1,234.0	1,098.7	1,436.3	na
4. CONSTRUCTION				
Residential Building Permits ($ mil.)	14.6	15.4	13.8	9.5
Seasonally Adjusted*	14.6	14.9	12.8	10.9
Residential Construction Contracts ($ mil.)	27.1	35.0	33.3	22.3
Seasonally Adjusted*	27.3	35.1	30.5	25.3
Nonresidential Construction Contracts ($ mil.)	36.7	33.4	27.9	28.3
Nonbuilding Construction Contracts ($ mil.)	21.6	18.4	33.1	134.7
5. MANUFACTURING				
Employment[2] (000)	33.1	32.6	32.6	32.2
Seasonally Adjusted*	33.7	32.8	32.3	31.9
Average Weekly Hours	39.7	40.5	38.6	39.0
Seasonally Adjusted*	39.6	40.7	39.0	38.7

ECONOMIC INDICATORS (continued)

1981			Percentage Changes						
October	November	December	I 1980-I 1981	II 1980-II 1981	III 1980-III 1981	IV 1980-IV 1981	Oct. 1980-Oct. 1981	Nov. 1980-Nov. 1981	Dec. 1980-Dec. 1981
567.5	564.1	561.0	1.8	2.3	2.4	[illegible]	3.3	3.9	4.3
558.3	563.5	564.6	1.7	2.3	2.4	3.8	3.4	3.9	4.3
528.3	525.1	524.3	0.4	2.0	3.1	4.7	4.0	4.7	5.5
518.5	523.5	526.9	0.4	2.1	3.1	4.7	4.1	4.7	5.5
39.2	39.0	36.7	18.9	5.4	- 5.4	- 6.9	- 5.3	- 5.3	-10.0
39.8	40.0	37.6	19.1	5.4	- 5.5	- 6.9	- 5.3	- 5.3	- 9.9
6.9	6.9	6.5	16.8	2.7	- 7.6	-10.6	- 8.0	- 9.2	-14.5
7.1	7.1	6.7	17.1	3.0	- 7.7	-10.3	- 8.3	- 8.9	-13.6
1,521.0	1,258.0	1,534.0	9.1	-20.4	-15.8	-10.3	- 8.4	- 9.8	-12.6
1,522.5	1,303.6	1,429.6	9.4	-20.5	-15.7	-10.1	- 8.4	- 9.5	-12.4
470.6	468.4	469.4	0.0	0.4	1.2	1.6	1.9	1.6	1.4
467.8	467.9	468.0	0.0	0.4	1.2	1.6	1.9	1.6	1.4
na	na	na	- 4.3	14.2	na	na	na	na	na
na	na	na	172.7	na	na	na	na	na	na
64.2	31.2	na	-16.2	-10.0	-16.3	na	-12.7	0.4	na
16.5	27.2	na	-15.9	- 9.6	-17.0	na	-13.1	2.0	na
64.8	50.5	na	0.3	6.2	39.7	na	23.2	73.2	na
30.0	29.5	na	- 1.1	0.2	41.1	na	22.1	74.8	na
6,058.4	5,852.8	na	- 7.6	- 5.4	- 2.4	na	- 3.7	- 1.6	na
94.1	94.7	na	- 0.4	- 4.2	- 1.6	na	0.3	2.8	na
93.7	93.1	na	- 0.4	- 4.3	- 1.6	na	0.4	2.7	na
16.3	14.5	na	- 2.8	-10.2	21.4	na	57.3	7.1	na
1,490.0	1,281.0	na	- 0.1	-11.3	35.3	na	9.6	7.1	na
8.1	10.9	9.5	15.9	12.1	-41.7	-34.8	-56.7	-16.2	-20.9
9.9	11.9	11.0	11.4	13.3	-41.8	-35.6	-56.8	-15.7	-21.0
22.4	21.5	22.8	-10.8	42.8	-26.5	-42.2	-49.7	-40.6	-34.3
19.4	26.2	30.5	-14.2	43.9	-26.9	-41.0	-50.1	-40.2	-34.1
33.8	27.4	23.8	64.3	2.8	-38.8	- 1.6	18.7	86.3	-44.9
37.9	25.1	341.0	54.3	-83.9	- 8.0	451.0	16.3	-12.8	2,753.6
32.8	32.0	31.9	- 4.3	- 5.2	- 4.1	- 5.2	- 3.5	- 5.9	- 6.2
32.3	31.7	31.8	- 4.3	- 5.2	- 4.1	- 5.2	- 3.4	- 5.9	- 6.2
37.8	39.6	39.6	- 0.4	2.8	- 2.7	- 3.4	- 5.7	- 2.4	- 2.0
37.7	39.2	39.1	- 0.5	2.8	- 2.6	- 3.4	- 5.7	- 2.5	- 2.0

ECONOMIC INDICATORS

	Quarterly Averages 1981			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
6. TRANSPORT./COMMUNIC./UTIL.				
Employment[2] (000)	28.9	29.0	28.8	29.4
7. TRADE				
Wholesale Employment[2] (000)	21.3	21.5	21.8	21.9
Retail Employment[2] (000)	79.2	82.1	85.1	87.2
Seasonally Adjusted*	81.5	82.1	83.6	86.4
Average Weekly Hours	34.5	35.5	36.0	35.1
8. FINANCE				
New Bank Loans ($ mil.)	238.8	254.7	272.7	264.7
Seasonally Adjusted*	244.1	257.0	275.4	255.7
Bank Demand Deposits ($ mil.)	925.8	982.5	950.7	1,102.6
Bank Time Deposits ($ mil.)	2,190.3	2,205.7	2,286.6	2,424.1
Total Savings Deposits at S&L's ($ mil.)	2,206.1	2,221.8	2,254.0	2,284.8
New Savings Received at S&L's ($ mil.)	168.6	166.1	193.0	192.1
9. SERVICES AND TOURISM				
Service Employment[2] (000)	91.3	93.4	94.2	90.6
Seasonally Adjusted*	94.2	93.0	90.9	91.7
Lodging Employment[2] (000)	9.3	9.7	10.4	9.7
Seasonally Adjusted*	9.9	9.7	9.6	10.0
Visits to National Parks/Monuments (000)	88.1	199.3	236.5	97.6
Seasonally Adjusted*	172.5	151.9	151.0	182.7
10. GOVERNMENT				
Federal Employment[2] (000)	36.3	37.7	37.7	35.8
State Employment[2] (000)	38.1	36.6	35.4	38.0
City and County Employment[2] (000)	52.7	52.5	49.7	52.5

* Seasonally adjusted figures are economic time series which have had seasonal variations removed with statistical processes. These purely seasonal variations include the effects of: the opening and closing of school, the annual pattern of seasons (especially applicable to agricultural data), holidays, and other annually recurring events which influence economic activity. By removing these seasonal variations from raw economic data, month-to-month analysis of trends and unusual fluctuations in economic activity is facilitated.

na Not available.

1 Number of persons by place of residence.

2 Number of jobs by place of work.

ECONOMIC INDICATORS (continued)

1981			Percentage Changes						
October	November	December	I 1980-I 1981	II 1980-II 1981	III 1980-III 1981	IV 1980-IV 1981	Oct. 1980-Oct. 1981	Nov. 1980-Nov. 1981	Dec. 1980-Dec. 1981
29.3	29.3	29.6	3.2	2.8	2.0	1.0	1.0	0.7	1.4
21.8	21.9	22.0	1.2	1.4	2.2	1.5	1.4	1.4	1.9
85.8	86.8	89.0	- 1.3	0.6	2.9	5.2	4.5	5.1	6.1
85.7	86.5	86.9	- 1.3	0.5	2.9	5.3	4.5	5.1	6.2
34.8	34.8	35.8	0.9	1.3	0.3	- 0.7	- 1.7	- 1.1	0.9
266.1	239.9	288.2	-11.4	7.8	18.6	5.9	13.4	- 6.3	11.3
272.9	234.6	259.6	-10.3	7.8	19.3	6.0	16.7	- 9.8	12.8
981.5	1,162.5	1,163.7	- 5.6	- 1.4	- 3.7	6.8	- 2.1	12.3	9.3
2,388.3	2,419.8	2,464.1	14.1	9.8	13.7	15.6	13.9	16.0	16.9
2,282.1	2,276.6	2,295.8	11.2	9.7	7.8	6.1	7.2	6.2	4.9
242.3	159.9	174.2	- 7.4	2.8	1.1	6.8	3.7	16.8	3.0
91.3	89.9	90.7	1.5	1.4	0.3	1.7	2.1	1.5	1.5
91.4	91.2	92.6	1.5	1.5	0.3	1.7	2.1	1.5	1.5
9.8	9.6	9.6	0.7	1.0	2.4	0.4	0.0	0.0	1.1
9.9	9.9	10.1	0.6	1.1	2.4	0.3	0.0	- 0.1	1.0
115.9	94.2	82.8	18.5	10.2	10.0	24.9	25.4	45.6	6.9
169.8	197.2	181.2	23.5	10.6	14.7	23.7	23.4	47.9	5.2
36.3	35.7	35.4	1.0	- 2.1	2.3	0.2	1.4	- 0.3	- 0.5
38.2	38.1	37.7	7.2	5.9	0.6	0.0	0.3	- 0.5	0.3
52.4	52.4	52.8	- 0.1	- 1.1	0.0	0.8	0.8	1.0	0.6

Sources: New Mexico Employment Security Department: Sections 1, 5, 6, 7, 9, 10,; Dun and Bradstreet, Inc.: Section 1; USDA Statistical Reporting Service: Section 2; Oil Conservation Commission: Section 3; New Mexico Taxation and Revenue Dept.: Section 3; Building Inspectors' reports, 19 cities: Section 4; F. W. Dodge Co. (a division of McGraw-Hill, Inc.): Section 4; Federal Power Commission: Section 6; bank report (36): Section 8; Federal Home Loan Bank of Little Rock: Section 8; United States Department of the Interior, National Park Service: Section 9.

CONSUMER PRICE INDEX (ALL URBAN CONSUMERS) AND INDEXES
OF SELECTED CATEGORIES
U.S. CITY AVERAGE
(1967=100)

	1979	1980	1981	% Change 1979-1980	% Change 1980-1981	Dec. 1980	Dec. 1981	% Change Dec. 1980-Dec. 1981
ALL ITEMS	217.4	246.8	272.4	13.5	10.4	258.4	281.5	8.9
Food	234.5	254.6	274.6	8.6	7.9	266.4	277.8	4.3
Housing	227.6	263.3	293.5	15.7	11.5	276.9	305.2	10.2
Apparel & Upkeep	166.6	178.4	186.9	7.1	4.8	183.9	190.5	3.6
Transportation	212.0	249.7	280.0	17.8	12.1	261.1	289.8	11.0
Medical Care	239.7	265.9	294.5	10.9	10.8	275.8	310.2	12.5
Entertainment	188.5	205.3	221.4	8.9	7.8	212.0	227.3	7.2
Other Goods & Services	196.7	214.5	235.7	9.0	9.9	224.6	246.7	9.8

Source: U.S. Department of Labor, News.

CONSUMER PRICE INDEX (REVISED URBAN WAGE EARNERS AND CLERICAL WORKERS)
AND INDEXES OF SELECTED CATEGORIES
U.S. CITY AVERAGE
(1967=100)

	1979	1980	1981	% Change 1979-1980	% Change 1980-1981	Dec. 1980	Dec. 1981	% Change Dec. 1980-Dec. 1981
ALL ITEMS	217.7	247.0	272.3	13.5	10.2	258.7	281.1	8.7
Food	234.7	255.3	274.9	8.8	7.7	267.6	277.9	3.8
Housing	227.5	263.2	293.2	15.7	11.4	277.1	304.7	10.0
Apparel & Upkeep	166.4	177.4	186.6	6.6	5.2	182.9	189.4	3.6
Transportation	212.8	250.5	281.3	17.7	12.3	261.9	291.5	11.3
Medical Care	240.1	267.2	295.1	11.3	10.4	277.6	309.1	11.3
Entertainment	187.6	203.7	219.0	8.6	7.5	210.1	224.4	6.8
Other Goods & Services	196.3	213.6	233.3	8.8	9.2	223.0	243.5	9.2

Source: U.S. Department of Labor, News.

HOURS AND EARNINGS OF PRODUCTION,
CONSTRUCTION, AND NONSUPERVISORY EMPLOYEES
NEW MEXICO
(Monthly Averages)

	Average Weekly Hours			% Change	Average Hourly Earnings			% Change
	1981[p]	1980	1979	1980-1981	1981[p]	1980	1979	1980-1981
Mining	43.8	42.9	44.9	2.1	$9.91	$9.20	$8.28	7.7
Construction	36.6	35.8	34.8	2.2	9.99	9.64	8.79	3.6
Manufacturing	39.5	39.8	39.5	- 0.8	6.52	5.79	5.36	12.6
Durable Goods	40.5	41.3	40.7	- 1.9	6.92	6.24	5.75	10.9
Nondurable Goods	37.7	37.4	37.7	0.8	5.73	4.95	4.67	15.8
Communication & Utilities	41.6	41.9	41.5	- 0.7	8.60	7.71	7.28	11.5
Trade[1]	35.3	35.1	35.2	0.6	6.66	6.25	5.50	6.6
Banking	37.7	37.7	41.1	0.0	4.64	4.24	3.66	9.4

p Preliminary.
1 Excludes eating and drinking places.
Source: New Mexico Employment Security Department.

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT
NEW MEXICO

	December 1981p	November 1981r	October 1981r	December 1980r	November 1980r
Total Civilian Labor Force	561,000	564,100	567,500	537,900	542,900
Employment[1]	524,300	525,100	528,300	497,100	501,700
Unemployment	36,700	39,000	39,200	40,800	41,200
Percentage of Labor Force	6.5	6.9	6.9	7.6	7.6
Nonagricultural Wage & Salary Employment	469,400	468,400	470,600	462,800	461,200
Mining	30,500	30,400	30,500	30,400	29,900
Contract Construction	28,600	30,700	31,100	27,700	28,500
Manufacturing	31,900	32,000	32,800	34,000	34,000
Durable Goods	19,300	19,200	19,500	20,400	20,300
Nondurable Goods	12,600	12,800	13,300	13,600	13,700
Transportation & Public Utilities	29,600	29,300	29,300	29,200	29,100
Trade	111,000	108,700	107,600	105,500	104,200
Wholesale	22,000	21,900	21,800	21,600	21,600
Retail	89,000	86,800	85,800	83,900	82,600
Finance, Insurance, & Real Estate	21,200	21,200	21,100	20,900	20,900
Services & Miscellaneous	90,700	89,900	91,300	89,400	88,600
Government	125,900	126,200	126,900	125,700	126,000
Federal	35,400	35,700	36,300	35,600	35,800
State	37,700	38,100	38,200	37,600	38,300
Local	52,800	52,400	52,400	52,500	51,900

p Preliminary.
r Revised.
1 Includes labor disputes.
Source: New Mexico Employment Security Department.

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT
ALBUQUERQUE SMSA[1]

	December 1981p	November 1981r	October 1981r	December 1980r	November 1980r
Total Civilian Labor Force	207,700	208,400	208,400	200,000	201,800
Employment[2]	194,200	193,700	193,700	184,100	185,600
Unemployment	13,500	14,700	14,700	15,900	16,200
Percentage of Labor Force	6.5	7.1	7.1	8.0	8.0
Nonagricultural Wage & Salary Employment	189,000	188,400	189,300	186,600	186,700
Mining	na	na	na	na	na
Contract Construction	11,600	11,800	11,900	11,200	11,500
Manufacturing	16,700	16,800	17,100	18,000	18,000
Durable Goods	11,300	11,200	11,500	12,300	12,300
Nondurable Goods	5,400	5,600	5,600	5,700	5,700
Transporation & Public Utilities	11,800	11,800	11,800	12,100	12,000
Trade	49,600	48,400	48,100	47,700	47,100
Wholesale	13,000	12,900	13,000	12,800	12,700
Retail	36,600	35,500	35,100	34,900	34,400
Finance, Insurance, & Real Estate	11,000	11,000	11,000	10,900	11,000
Services & Miscellaneous	45,600	45,700	46,100	44,100	43,800
Government	42,700	42,900	43,300	42,600	43,300
Federal	12,400	12,600	12,700	12,200	12,200
State	12,000	12,200	12,400	11,700	12,500
Local	18,300	18,100	18,200	18,700	18,600

na Not available, less than 50 jobs.
p Preliminary.
r Revised.
1 Albuquerque Standard Metropolitan Statistical Area includes Bernalillo and Sandoval Counties.
2 Includes labor disputes.
Source: New Mexico Employment Security Department.

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT
LAS CRUCES SMSA[1]

	December 1981p	November 1981r	October 1981r	December 1980r	November 1980r
Total Civilian Labor Force	35,039	34,696	35,656	33,293	33,820
Employment[2]	32,831	32,374	33,126	30,729	30,924
Unemployment	2,208	2,322	2,530	2,564	2,896
Percentage of Labor Force	6.3	6.7	7.1	7.7	8.6
Nonagricultural Wage & Salary Employment	30,375	30,275	30,600	30,125	29,850
Mining	na	na	na	na	na
Contract Construction	1,675	1,575	1,650	1,750	1,750
Manufacturing	2,550	2,600	2,850	2,525	2,500
Transportation & Public Utilities	1,200	1,225	1,200	1,175	1,150
Trade	5,675	5,625	5,525	5,500	5,425
Wholesale	825	850	825	850	825
Retail	4,850	4,775	4,700	4,650	4,600
Finance, Insurance, & Real Estate	1,200	1,225	1,225	1,175	1,175
Services & Miscellaneous	4,225	4,225	4,250	4,100	4,125
Government	13,850	13,800	13,900	13,900	13,725
Federal	4,100	4,050	4,275	4,300	4,300
State	5,425	5,450	5,375	5,375	5,400
Local	4,325	4,300	4,250	4,225	4,025

na Not available, less than 50 jobs.
p Preliminary.
r Revised.
1 Las Cruces Standard Metropolitan Statistical Area includes Dona Ana County.
2 Includes labor disputes.
Source: New Mexico Employment Security Department.

ALBUQUERQUE[1] BANKING DATA
($000s)

	November 1980	November 1981	December 1980	December 1981	% Change Nov. 1980-Nov. 1981	% Change Dec. 1980-Dec. 1981
Banks						
New Loans & Discounts	$150,098.3	$ 119,824.7	$ 127,510.2	$ 158,893.8	-20.2	24.6
Demand Deposits	485,332.3	639,220.7	501,280.8	626,819.4	31.7	25.0
Time Deposits	984,603.2	1,253,923.9	1,012,858.6	1,301,603.0	27.4	28.5
Savings & Loan						
Savings Deposits	$984,800.0	$1,054,500.0	$1,006,800.0	$1,065,000.0[p]	7.1	5.8
New Savings Received	74,600.0	80,000.0	87,400.0	88,600.0[p]	7.2	1.4

p Preliminary.
1 Bernalillo County for bank information, Albuquerque SMSA for savings and loan data.
Source: Five reporting banks and Federal Home Loan Bank of Little Rock.

NUMBER OF BUILDING PERMITS--SELECTED CITIES
RESIDENTIAL

	November 1980	November 1981	Cumulative Total Through November 1980	Cumulative Total Through November 1981	December 1980	December 1981	Cumulative Total Through December 1980	Cumulative Total Through December 1981
Alamogordo	5	4	88	74	6	8	94	82
Albuquerque	95	57	1,400	1,032	105	60	1,505	1,092
Artesia	1	4	71	69	1	1	72	70
Carlsbad	4	16	41	72	2	9	43	81
Clayton	1	0	4	26	1	1	5	27
Clovis	6	0	75	23	4	0	79	23
Deming	4	3	53	36	1	1	54	37
Farmington	19	9	342	240	28	13	370	253
Gallup	6	4	60	43	2	0	62	43
Grants	2	2	73	30	2	0	75	30
Hobbs	16	24	184	204	5	12	189	216
Las Cruces	27	7	250	131	13	14	263	145
Las Vegas	0	0	17	18	2	1	19	19
Lordsburg	0	0	2	2	0	0	2	2
Portales	1	0	13	5	1	0	14	5
Raton	2	0	24	12	1	0	25	12
Roswell	3	15	113	99	11	12	124	111
Santa Fe	38	24	418	403	31	26	449	429
Tucumcari	0	1	18	17	4	0	22	17
TOTAL	230	170	3,246	2,536	220	158	3,466	2,694

Source: Individual reports by city building inspectors.

NUMBER OF BUILDING PERMITS--SELECTED CITIES
NONRESIDENTIAL

	November 1980	November 1981	Cumulative Total Through November 1980	Cumulative Total Through November 1981	December 1980	December 1981	Cumulative Total Through December 1980	Cumulative Total Through December 1981
Alamogordo	3	3	36	14	4	5	40	19
Albuquerque	7	9	157	135	11	10	168	145
Artesia	1	7	68	41	4	0	72	41
Carlsbad	2	1	17	34	1	0	18	34
Clayton	0	0	0	4	0	0	0	4
Clovis	2	3	28	18	0	1	28	19
Deming	0	1	10	6	0	0	10	6
Farmington	8	10	66	48	4	7	70	55
Gallup	6	5	32	60	0	2	32	62
Grants	2	0	16	6	1	0	17	6
Hobbs	7	4	41	48	4	3	45	51
Las Cruces	5	4	58	90	4	3	62	93
Las Vegas	0	0	1	6	0	0	1	6
Lordsburg	0	0	3	3	0	1	3	4
Portales	0	3	4	11	3	1	7	12
Raton	2	0	2	3	0	0	2	3
Roswell	1	2	74	21	4	3	78	24
Santa Fe	0	1	24	36	2	2	26	38
Tucumcari	0	0	4	2	0	0	4	2
TOTAL	46	53	641	586	42	38	683	624

Source: Individual reports by city building inspectors.

VALUE OF BUILDING PERMITS--SELECTED CITIES

	Residential				Residential			
	November 1980	November 1981	Cumulative Total Through November 1980	Cumulative Total Through November 1981	December 1980	December 1981	Cumulative Total Through December 1980	Cumulative Total Through December 1981
Alamogordo	$ 274,455	$ 179,944	$ 3,843,352	$ 2,397,047	$ 228,424	$ 316,361	$ 4,071,776	$ 3,213,408
Albuquerque	5,894,838	4,043,050	93,164,059	61,571,724	6,161,957	3,596,871	99,326,016	65,168,595
Artesia	65,000	221,000	2,434,200	2,821,000	26,000	80,000	2,460,200	2,901,000
Carlsbad	185,300	865,700	1,694,600	4,847,165	75,000	328,000	1,769,600	5,175,165
Clayton	30,000	0	130,490	1,097,132	40,000	38,732	170,490	1,135,864
Clovis	287,918	0	2,623,994	1,287,279	225,975	0	2,849,969	1,287,279
Deming	151,000	172,000	1,842,850	1,186,300	13,700	12,000	1,856,550	1,198,300
Farmington	887,793	328,137	13,375,486	13,506,291	1,089,781	435,370	14,465,267	13,941,661
Gallup	551,823	145,460	3,724,084	2,991,365	78,285	0	3,802,369	2,991,365
Grants	55,000	45,000	2,744,923	1,063,067	120,680	0	2,865,603	1,063,067
Hobbs	830,000	1,705,000	8,838,300	13,939,000	517,000	765,000	9,355,300	14,704,000
Las Cruces	1,191,700	340,500	13,068,570	7,166,150	661,000	685,216	13,729,570	7,851,366
Las Vegas	0	0	774,626	1,202,423	54,350	36,400	828,976	1,238,823
Lordsburg	0	0	46,600	94,825	0	0	46,600	94,825
Portales	57,000	0	1,101,332	510,000	30,000	0	1,131,332	510,000
Raton	65,000	0	666,296	442,200	16,500	0	682,796	442,200
Roswell	270,000	713,000	5,688,039	5,193,267	660,000	657,000	6,348,039	5,850,267
Santa Fe	2,162,400	2,083,525	24,421,146	28,068,250	1,885,651	2,525,000	26,306,797	30,593,250
Tucumcari	0	21,394	1,563,502	472,613	93,984	0	1,657,486	472,613
TOTAL	$12,959,227	$10,863,710	$181,746,449	$150,357,098	$11,978,287	$9,475,950	$193,724,736	$159,833,048

Source: Individual reports by city building inspectors.

VALUE OF BUILDING PERMITS--SELECTED CITIES

	Nonresidential				Nonresidential			
	November 1980	November 1981	Cumulative Total Through November 1980	Cumulative Total Through November 1981	December 1980	December 1981	Cumulative Total Through December 1980	Cumulative Total Through December 1981
Alamogordo	$ 170,000	$ 106,045	$ 1,151,800	$ 2,539,107	$ 988,947	$ 134,650	$ 2,140,747	$ 2,673,757
Albuquerque	1,589,000	1,676,768	77,577,182	78,796,573	31,260,143	14,994,600	108,837,325	93,791,173
Artesia	2,000	905,560	727,847	2,463,460	3,500	0	731,347	2,463,460
Carlsbad	153,000	5,500	1,378,478	3,274,162	218,189	0	1,596,667	3,274,162
Clayton	0	0	0	60,800	0	0	0	60,800
Clovis	60,000	139,916	1,334,662	1,221,283	0	49,940	1,334,662	1,271,223
Deming	0	12,000	2,528,230	203,200	0	0	2,528,230	203,200
Farmington	599,933	5,711,556	7,279,834	11,374,612	197,590	800,864	7,477,424	12,175,476
Gallup	421,840	413,016	6,149,651	3,726,588	0	669,000	6,149,651	4,395,588
Grants	403,000	0	1,462,850	1,831,500	60,000	0	1,522,850	1,831,500
Hobbs	449,900	646,350	5,090,636	7,757,039	343,000	362,000	5,433,636	8,119,039
Las Cruces	878,448	1,648,000	14,321,923	10,335,054	3,016,000	103,000	17,337,923	10,438,054
Las Vegas	0	0	40,000	691,350	0	0	40,000	691,350
Lordsburg	0	0	132,000	536,945	0	40,000	132,000	576,945
Portales	0	18,064	459,200	58,064	421,000	40,000	880,200	98,064
Raton	59,000	0	59,000	373,000	0	0	59,000	373,000
Roswell	286,000	173,126	5,785,032	2,772,860	608,591	439,000	6,393,623	3,211,860
Santa Fe	0	1,000,000	8,470,923	6,087,985	217,000	545,172	8,687,923	6,633,157
Tucumcari	0	0	1,457,335	4,513	0	0	1,457,335	4,513
TOTAL	$5,072,121	$12,455,901	$135,406,583	$134,108,095	$37,333,960	$18,178,226	$172,740,543	$152,286,321

Source: Individual reports by city building inspectors.

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